

LONG4LIFE LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2016/216015/06) Share code: L4L ISIN: ZAE000243119

("Long4Life" or "the company" or "the group")

### **Strategic review update**

Shareholders are referred to the announcements released on the Stock Exchange News Service ("SENS") of the JSE Limited ("JSE") on Tuesday, 20 April 2021 and Thursday, 13 May 2021 in terms of which shareholders were advised that the Company had engaged Investec Bank Limited (Corporate Finance division) to advise on the Company's corporate structure and focus.

A detailed review of the structure and composition of the Long4Life group was undertaken to explore various options to unlock value for shareholders. The review included an assessment of whether a holding company discount is a factor in the undervaluation of the group. Further, the potential for unbundling of certain assets was explored and whether a niche focussed retail entity would enable enhanced growth and potential merger opportunities.

The review included engagement with several of the Company's large institutional shareholders.

Based on the outcome of the review, the Board has concluded that the optimal structure in the medium term for the group would be the creation of a focussed niche retail business of which the unbundled Sport and Recreation division will form the basis. As CEO of the reconstituted division, Bradley Moritz will be tasked with pursuing suitable acquisition opportunities to bolster and develop this niche retail group. Should these opportunities materialise, this may accelerate the proposed unbundling.

An assessment was also made of the non-retail assets. It was concluded that these quality assets offer potential for long term growth and that further investment should be made by the group in these businesses.

Shareholders will be advised on any developments in this regard.

For now, the group will continue to operate in its current form and it remains business-as-usual with the continued focus by management on efficiencies, growth and enhanced profitability.

23 June 2021

Johannesburg

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The Standard Bank of South Africa Limited