

STADIO HOLDINGS LIMITED
(Previously Embury Holdings Proprietary Limited)
(Incorporated in the Republic of South Africa)
Registration number: 2016/371398/06
JSE share code: SDO
ISIN ZAE000248662
("STADIO")

STADIO RIGHTS OFFER RESULTS

STADIO shareholders ("**Shareholders**") are referred to the announcement published by STADIO on 3 October 2017 and the circular dated 3 October 2017 ("**Circular**") relating to the STADIO underwritten renounceable rights offer to raise up to R640 million ("**Rights Offer**"). In terms of the Rights Offer, STADIO offered 256 000 011 new STADIO ordinary shares ("**Rights Offer Shares**") to qualifying Shareholders at a subscription price of 250 cents per Rights Offer Share, in the ratio of 57.19647 Rights Offer Shares for every 100 STADIO ordinary no par value shares held on the record date for the Rights Offer, being Friday, 13 October 2017.

PSG Financial Services Limited ("**PSG Financial Services**") provided STADIO with an irrevocable undertaking that it and/or PSG Alpha Proprietary Limited ("**PSG Alpha**") (being a subsidiary of PSG Financial Services), will follow all of their rights in terms of the Rights Offer and will subscribe for all the Rights Offer Shares to which they are entitled under the Rights Offer.

PSG Financial Services also irrevocably undertook to underwrite the balance of the Rights Offer Shares, being a maximum of 125 471 918 Rights Offer Shares, to the extent that Shareholders other than PSG Financial Services and/or PSG Alpha do not follow their Rights.

The results of the Rights Offer, which closed on Friday, 27 October 2017, are as follows:

	Number of Rights Offer Shares	% of Rights Offer Shares
Rights Offer Shares available for subscription	256 000 011	100%
Rights Offer Shares subscribed for by Shareholders	255 141 087	99.67%
Rights Offer Shares to be issued to the Underwriter	858 924	0.33%

Shareholders who have subscribed for Rights Offer Shares will receive their Rights Offer Shares today, Monday 30 October 2017.

Durbanville
30 October 2017

Transaction Advisor and Sponsor: PSG Capital Proprietary Limited