

STADIO HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2016/371398/06)

Share code: SDO

ISIN: ZAE000248662

LEI: 3789007C8FB26515D966

("the Company" or "the STADIO Group")



VOLUNTARY BUSINESS UPDATE AT ANNUAL GENERAL MEETING

VOLUNTARY BUSINESS UPDATE

Shareholders are hereby advised that a voluntary business update presentation will be provided by the Chief Executive Officer of the Company, Mr Chris Vorster, during the annual general meeting ("AGM") of the Company that will be conducted entirely by electronic communication today, 19 June 2024, at 10:00 am.

The presentation relating to the voluntary business update will be available on the STADIO Group website (www.stadio.co.za) from 10:00 am. The salient points of the presentation are outlined below:

1. An overview of 2023
2. An update on the strategy implementation to date
3. An overview of the STADIO Group's growth strategy
4. An overview of 2024 semester one student numbers for the period to June 2024, the details of which are set out below:

MODE OF LEARNING DELIVERY	30 June 2020	30 June 2021	30 June 2022	30 June 2023	June 2024 *	2024 Growth
Distance Learning	25 145	29 119	33 505	37 067	40 017	8%
Contact Learning	6 269	5 921	5 662	5 807	6 283	8%
Total	31 414	35 040	39 167	42 874	46 300	8%
MADE UP AS FOLLOWS:						
% Distance Learning	80%	83%	85%	86%	86%	
% Contact Learning	20%	17%	15%	14%	14%	

* These numbers are subject to change based on headcount as at 30 June 2024.

- Overall growth in student numbers of 8% is satisfactory considering the tough economic environment.
- Excluding the Milpark Education B2B business, growth in total student numbers is 15% and distance learning student numbers is 16%.
- Distance learning student numbers continue to show steady growth at 8% per annum with a second semester intake under way.
- An overall 8% growth in contact learning student numbers is positive, especially considering the lower contact learning student numbers in the past two years which negatively impacts the returning student numbers in the current year.
- STADIO Higher Education's contact learning strategy is working, with total contact learning student numbers up 16% and new contact learning students up 14%.
- STADIO Centurion comprehensive campus saw 52% growth in students, confirming the decision to begin construction of the STADIO Group's second comprehensive campus in Durbanville.
- Construction will commence in the second half of the year and is expected to be funded 50% through long-term debt and 50% through cash reserves.

AGM

The AGM will be held electronically today at 10:00 am. You can join the AGM as a guest by clicking on the following link www.meetnow.global/za and clicking on the STADIO Holdings logo, 30 minutes before the start of the meeting. Click on “Join meeting now” and select the “Guest” tab. Shareholders who registered to attend can select the “Invitation” tab and input their participant details to login.

The Company looks forward to hosting you.

Durbanville
19 June 2024

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