HUDACO INDUSTRIES LIMITED
("**Hudaco**" or the "**Company**")
Incorporated in the Republic of South Africa
Registration number 1985/004617/06
Share code: HDC & ISIN: ZAE000003273

ANNOUNCEMENT REGARDING A GENERAL REPURCHASE OF SHARES

1. Introduction

Hudaco shareholders are advised that the Company has repurchased 1 499 892 Hudaco ordinary shares ("**Shares**") in terms of a general approval granted by shareholders at the Company's annual general meeting (the "**Authority**") held on 26 March 2026 (the "**General Repurchase**").

2. Details of the General Repurchase

Date of General Repurchase:	14 July 2026
Number of Shares repurchased:	1 499 892
Price per Share:	R189.00
Total value of Shares repurchased:	R283 479 588.00 (excluding transaction costs)
Total cost of Shares repurchased:	R284 841 578.27 (including transaction costs)

The process to delist and cancel the 1 499 892 repurchased Shares will commence imminently (the "**Cancellation**") and is expected to be completed on or about 31 July 2026.

The General Repurchase represents 4.855% of the Company's total issued share capital at the time the Authority was granted. Post the General Repurchase, Hudaco will still hold 2 507 828 Shares as treasury shares, representing 8.531% of the Company's issued share capital post the Cancellation.

Following the General Repurchase, the extent of the Authority to repurchase shares outstanding is 44 907 ordinary shares, representing 0.145% of the issued share capital of Hudaco at the time the Authority was granted.

3. Source of funds

The General Repurchase was funded from available cash resources.

4. Statement by the board of directors of Hudaco (the "Board")

Having considered the effect of the General Repurchase, the board of directors of Hudaco confirms that the Company has passed the solvency and liquidity test in terms of the Companies Act, 2008, and since the test was performed, there have been no material changes in the financial position of the group.

5. Impact of the General Repurchase on financial information

The General Repurchase was for cash only and has therefore reduced Hudaco's cash resources by R284 841 578.27 and will result in the number of Shares in issue having reduced by 1 499 892, with the number of Shares in issue post the General Repurchase amounting to 29 396 088 (net of treasury shares: 26 888 260).

6. Compliance with paragraph 7.90(g) of the JSE Limited Listings Requirements ("JSE Listings Requirements")

The General Repurchase was effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counter parties. Accordingly, the Company has complied with paragraph 7.90(g) of the JSE Listings Requirements.

15 July 2026

Corporate advisor and Sponsor
Nedbank Corporate and Investment Banking