

Prosus will announce its full-year results for 2023 on Tuesday, 27 June. More info [here \(/news/investors-overview\)](#).

16 September 2019

AEX: results of elections under the capitalisation issue and issued share capital

Group news < <https://www.prosus.com/news#pp-headline-4718169>>
Portfolio news < <https://www.prosus.com/news#pp-headline-4791145>>
Regulatory news < <https://www.prosus.com/news#pp-headline-4902244>>
Sustainability news < <https://www.prosus.com/news#pp-headline-4833278>>

NASPERS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1925/001431/06)

JSE share code: NPN ISIN: ZAE000015889

LSE ADS code: NPSN ISIN: US 6315121003

(**"Naspers"** or the **"Company"**)

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RESULTS OF ELECTIONS UNDER THE CAPITALISATION ISSUE AND ISSUED SHARE CAPITAL

Shareholders are referred to the announcement published by the Company on Friday 19 July 2019 in relation to, amongst other things, the posting of a circular relating to the Capitalisation Issue (the **Circular**).

Unless otherwise indicated, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the Circular.

Shareholders are hereby advised that the Capitalisation Issue and the Naspers A Share Capitalisation Issue were implemented today, 16 September 2019. The Prosus A Share Distribution is expected to be implemented tomorrow, 17 September 2019. Pursuant to Shareholder Elections under the Naspers N Share Capitalisation Issue, the following shares were issued by Naspers and Prosus, respectively, in terms of the Capitalisation Issue and Naspers A Share Capitalisation Issue today, Monday, 16 September 2019 so that the issued share capital of each of Naspers and Prosus, respectively, is as set out below:

Naspers*		
<i>Class of Naspers Shares</i>	<i>Number of shares issued on 16 September 2019</i>	<i>Total issued shares as at 16 September 2019</i>

Naspers M Ordinary Shares	422,402,058	0 [^]
Naspers N Ordinary Shares	6,011,704	444,667,763
Naspers A Ordinary Shares	54,065	961,193

**All Shareholders that have made an Election in terms of the Naspers N Share Capitalisation Issue received Naspers N Ordinary Shares in accordance with their entitlements.*

^As set out in the Circular, all of the Naspers M Ordinary Shares automatically contributed to Prosus as part of the implementation of the Naspers M Share Capitalisation Issue have been antecedently distributed to Naspers resulting in the Naspers M Ordinary Shares forming part of the authorised but unissued share capital of Naspers.

Prosus

<i>Class of Prosus Shares</i>	<i>Number of shares issued on 16 September 2019</i>	<i>Total issued shares as at 16 September 2019</i>
Prosus N Ordinary Shares	438,656,059 ^{^^}	1,624,652,070

Prosus A1 Ordinary Shares [#]	1,059,213 ^{^^}	3,511,818
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The Prosus A Share Distribution is expected to occur on Tuesday, 17 September 2019.

^^ 422,402,058 Prosus N Ordinary Shares were issued to Naspers N Shareholders participating in the Naspers M Share Capitalisation Issue and 16,254,001 Prosus N Ordinary Shares were issued to MIH Holdings (Pty) Limited on the basis set out in the Circular.

^^^ All additional Prosus A1 Ordinary Shares were issued to MIH Holdings (Pty) Ltd on the basis set out in the Circular, and all Prosus A1 Ordinary Shares will be distributed by Naspers to holders of Naspers A Ordinary Shares on the Record Date, in terms of the Prosus A Share Distribution.

Following implementation of the Capitalisation Issue, Naspers holds 1,202,250,012 Prosus N Ordinary Shares, constituting 74% of the issued Prosus N Ordinary Shares, with the remaining 26% of the issued Prosus N Ordinary Shares being free float.

The Prosus N Ordinary Shares were admitted to listing and trading on Euronext Amsterdam under the symbol "PRX", and, as a secondary listing, on the Main Board of the JSE, under the abbreviated name "Prosus" and the symbol "PRX" in the "Technology–Internet" sector, on Wednesday, 11 September 2019. The Prosus N Ordinary Shares' International Security Identification Number (ISIN) is NL0013654783.

Cape Town, South Africa

16 September 2019

Sponsor Investec Bank Limited	
South African Legal Adviser (Lead) Webber Wentzel	South African Legal Adviser Glyn Marais Inc.
Dutch and US Legal Adviser Allen & Overy LLP	Dutch and US Legal Adviser to Financial Advisers Linklaters LLP
Joint Financial Advisers	Other Financial Advisers
Goldman Sachs International	Banca IMI S.p.A.
J.P. Morgan Securities plc	Bank of America Merrill Lynch International DAC, Amsterdam Branch
Morgan Stanley & Co. International plc	Barclays Bank PLC
	BNP Paribas
	Citigroup Global Markets Limited
	Deutsche Bank AG, London Branch

	ICBC Standard Bank plc
	ING Bank N.V.
Naspers ADS Depositary	Naspers Transfer Secretary
The Bank of New York Mellon	Link Market Services Proprietary Limited

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This announcement includes forward-looking statements, which are based on current expectations and projections about future events. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect Naspers' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions. Naspers expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise. Shareholders are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made.

Each of the financial advisers, the Naspers Transfer Secretary and the Sponsor is acting exclusively for Naspers and/or Prosus and no one else in connection with the Transaction. None of them will regard any other person (whether or not a recipient of this announcement, the Circular and/or the Prospectus) as their respective client in relation to the Proposed Transaction and will not be responsible to anyone other than the Naspers and/or Prosus for providing the protections afforded to their respective clients or for giving advice in relation to, respectively, the Proposed Transaction or any transaction or arrangement referred to herein.

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