



SAB Zenzele II Employee Share Trust
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SAB Zenzele Kabili Holdings (RF) Ltd (“SAB Zenzele Kabili”)

Financial highlights for the year ended 31 December 2022

- AB InBev shares are valued at R5,2bn, up from R5bn in the prior year, i.e., **R200m increase in value.**
- Preference share liability is R3bn and R17m was repaid in August 2022.
- Dividends received were R43m of which R15m was paid in taxes (local-R2m and foreign-R13m which we are trying to recover), R5m for Kabili operating expenses, R17m paid towards the preference share liability and R6m paid out as a dividend in June 2022.

Financial highlights for the six months ended 30 June 2023

- AB InBev shares are valued at R5,4bn, up from R5,2bn in December 2022, i.e., **R200m increase in value.**
- Dividends received were R77m of which no tax was paid (obtained local and foreign exemption) and R2m of the prior year local tax was recovered bringing the distributable amount to R79m.
- Of the R79m, R7m was set aside for SAB Zenzele Kabili operating expenses, R54m paid towards the preference share liability and R18m paid out as a dividend in June 2023 (**a 300% increase on 2022 dividend**).

The end of May marked a milestone for SAB Zenzele Kabili shareholders, the company having traded for two years on the JSE’s B-BBEE Board.

SAB Zenzele Kabili shares are available to all black investors as defined by the B-BBEE codes.

Shares or equities by their nature are a long-term investment and shareholders should expect to see growth over a period of time. The growth and performance of the global entity AB InBev has a direct impact on the value of the company and dividends received by the shareholders of SAB Zenzele Kabili.

Shareholders and members of the public are encouraged contact Computershare on 0861 100 937 and mention SAB Zenzele Kabili when you do, or you can send an email to SABKabili@computershare.co.za.

Shareholders are also encouraged to visit the SAB Zenzele Kabili website on: <https://www.sabzenzelekabili.co.za>