



04 January 2023

Update on repurchase programme

Prosus N.V.
(Incorporated in the Netherlands)
(Legal Entity Identifier: 635400Z5LQ5F9OLVT688)
AEX and JSE Share Code: PRX ISIN: NL0013654783
(Prosus)

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Update on the Group repurchase programme

Shareholders are referred to the announcements issued by Naspers Limited (“**Naspers**”) and Prosus on 27 June 2022 and thereafter in respect of the ongoing open-ended repurchase programme (the “**Repurchase Programme Announcements**”) of: N ordinary shares in the share capital of Naspers (“**Naspers Shares**”) from the Naspers free-float shareholders on the Johannesburg Stock Exchange (the “**Naspers Repurchase Programme** ”); and ordinary shares N in the capital of Prosus (“**Prosus Shares** ”) from the Prosus free-float shareholders on Euronext Amsterdam (the “**Prosus Repurchase Programme** ”, and together with the Naspers Repurchase Programme, the “**Group Repurchase Programme**”).

Capitalised words used in this announcement shall have the meanings ascribed to them in the Repurchase Programme Announcements.

As set out in the Repurchase Programme Announcements:

- Naspers is selling Prosus Shares on Euronext Amsterdam in an orderly manner on a daily basis (the “**Prosus Disposal**”) to fund the subsequent repurchase of Naspers Shares under the Naspers Repurchase Programme;
- Prosus is selling a small number of Tencent Shares held by the Prosus group on the Hong Kong Stock Exchange in an orderly manner on a daily basis (the “**Tencent Disposal**”), to fund the repurchase of Prosus Shares pursuant to the Prosus Repurchase Programme; and
- both the Naspers Repurchase Programme, and related Prosus Disposal, and the Prosus Repurchase Programme, and related Tencent Disposal, will continue for as long as the trading discount to the value of the Group’s underlying assets persists.

Shareholders are provided with the following update on the progress of the Repurchase Programme, pursuant to Section 9 of the JSE Listings Requirements. As at the date of this announcement:

- 24,801,128 Prosus Shares have been sold pursuant to the Prosus Disposal, resulting in aggregate net proceeds of approximately ZAR24.07 bn (c. US\$1.37 bn). The net proceeds of the Prosus Disposal have been applied to fund the Naspers Repurchase Programme; and
- 193,433,800 Tencent Shares have been sold pursuant to the Tencent Disposal, resulting in aggregate net proceeds of

approximately HKD56,68 bn (c. US\$7.23 bn). The net proceeds of the Tencent Disposal have been applied to fund the Prosus Repurchase Programme.

The information contained in this announcement is being provided to shareholders pursuant to Section 9 of the JSE Listings Requirements. For further information, shareholders are referred to Naspers's and Prosus's respective websites (www.naspers.com) and (www.prosus.com) in particular: the Repurchase Programme Announcements; and the reviewed condensed, consolidated interim results of Naspers and Prosus, respectively, for the six months ended 30 September 2022 that were published on 23 November 2022 and are available on www.naspers.com/news/investors-results-centre/ and www.prosus.com/news/investors-results-centre/ , respectively, for further information on: Naspers, Prosus and its securities and investments; the value and profits attributable to the Prosus Shares and Tencent Shares; and the Group Repurchase Programme.

The information contained in this announcement forms part of the Group's ongoing disclosure on the open-ended Group Repurchase Programme. The Group will also continue to provide weekly updates on the Group Repurchase Programme by means of press releases, announcements on SENS and on the Naspers and Prosus websites.

Amsterdam, the Netherlands, 4 January 2023

JSE Sponsor to Prosus: Investec Bank Limited

South African Legal Advisor to Naspers: Webber Wentzel

Dutch Legal Advisor to Naspers: Allen & Overy LLP

DISCLAIMER

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

Naspers Shareholders are reminded that the Naspers Board and the Prosus Board reserve the right, in their discretion, to not proceed with the transactions envisaged in this announcement and/or to stop the Repurchase Programme and/or the transactions envisaged in this announcement (or any component thereof) at any time.

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

The information contained in this announcement may contain forward-looking statements, estimates and projections. Forward-looking statements involve all matters that are not historical and may be identified by the words “anticipate”, “believe”, “estimate”, “expect”, “intend”, “may”, “should”, “will”, “would” and similar expressions or their negatives, but the absence of these words does not necessarily mean that a statement is not forward-looking. These statements reflect Naspers’ intentions, beliefs or current expectations, involve elements of subjective judgement and analysis and are based upon the best judgement of Naspers as of the date of this announcement, but could prove to be wrong. These statements are subject to change without notice and are based on a number of assumptions and entail known and unknown risks and uncertainties. Therefore, you should not rely on these forward-looking statements as a prediction of actual results.

Any forward-looking statements are made only as of the date of this announcement and neither Naspers nor any other person gives any undertaking, or is under any obligation, to update these forward-looking statements for events or circumstances that occur subsequent to the date of this announcement or to update or keep current any of the information contained herein, any changes in assumptions or changes in factors affecting these statements and this announcement is not a representation by Naspers or any other person that they will do so, except to the extent required by law.

About Prosus:

Prosus is a global consumer internet group and one of the largest technology investors in the world. Operating and investing globally in markets with long-term growth potential, Prosus builds leading consumer internet companies that empower people and enrich communities.

The group is focused on building meaningful businesses in the online classifieds, food delivery, payments and fintech, and education technology sectors in markets including India and Brazil. Through its ventures team, Prosus invests in areas including health, logistics,

blockchain, and social commerce. Prosus actively seeks new opportunities to partner with exceptional entrepreneurs who are using technology to improve people’s everyday lives.

Every day, billions of customers use the products and services of companies that Prosus has invested in, acquired or built, including [99minutos](#), [Airmeeet](#), [Aruna](#), [AutoTrader](#), [Autovit.ro](#), [Azos](#), [BandLab](#), [Bibit](#), [Bilt](#), [Biome Makers](#), [Borneo](#), [Brainly](#), [BUX](#), [BYJU'S](#), [Bykea](#), [Captain Fresh](#), [Codecademy](#), [Collective Benefits](#), [Creditas](#), [DappRadar](#), [DeHaat](#), [Detect Technologies](#), [dott](#), [EduMe](#), [ElasticRun](#), [eMAG](#), [Endowus](#), [Eruditus](#), [EVERY](#), [Facily](#), [Flink](#), [Foodics](#), [Good Glamm Group](#), [GoodHabitZ](#), [GoStudent](#), [Honor](#), [iFood](#), [Imovirtual](#), [IndiGG](#), [Klar](#), [Kovi](#), [LazyPay](#), [letgo](#), [Luno](#), [Mensa Brands](#), [Meesho](#), [merXu](#), [Movile](#), [Oda](#), [OLX](#), [Otodom](#), [OTOMOTO](#), [Oxford Ionics](#), [PaySense](#), [PayU](#), [Pharmeasy](#), [Platzi](#), [Property24](#), [Quick Ride](#), [Red Dot Payment](#), [Republic](#), [Sharebite](#), [Shipper](#), [ShopUp](#), [SoloLearn](#), [SpotDraft](#), [Stack Overflow](#), [Standvirtual](#), [Spendflow](#), [Superside](#), [Swiggy](#), [Thndr](#), [Tonik](#), [Ula](#), [Urban Company](#), [Vegrow](#), [Virgio](#), [watchTower](#), and [Wayflyer](#).

Hundreds of millions of people have made the platforms of Prosus’s associates a part of their daily lives. For listed companies where we have an interest, please see: [Tencent](#), [Delivery Hero](#), [Remitly](#), [Trip.com](#), [Udemy](#), [Skillsoft](#), and [SimilarWeb](#).

Today, Prosus companies and associates help improve the lives of more than two billion people around the world.

Prosus has a primary listing on Euronext Amsterdam (AEX:PRX) and secondary listings on the Johannesburg Stock Exchange (XJSE:PRX) and a2X Markets (PRX.AJ). Prosus is majority-owned by Naspers.

For more information, please visit www.prosus.com.

<https://goprosus.com/3i8hyMG>

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