



MURRAY & ROBERTS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ISIN: ZAE000073441

(“Murray & Roberts” or “Company”)

VOLUNTARY ANNOUNCEMENT: ALLOCATION OF CASH SETTLED CONDITIONAL RIGHTS AWARD

The shareholder approved Forfeitable Share Plan (“FSP”) is the Company’s long-term incentive scheme for executives based in South Africa. The upper limit of shares that may be awarded in terms of the FSP scheme rules, has been reached. As a result, the Remuneration & Human Resources committee resolved to award cash settled conditional rights for 2021, instead of forfeitable shares.

The cash settled conditional rights will mirror FSP awards with a three-year vesting period and will be subject to the same performance conditions. It will thus not result in a more favourable financial outcome for participants compared to an award under the FSP, and it will not cause any shareholder dilution. Awards under the FSP will recommence in 2022.

The following executives have been awarded cash settled conditional rights with effect from 1 September 2021:

Name of director:	HJ Laas
Company:	Murray & Roberts Holdings Limited
Cash settled conditional rights awarded:	1 447 500
Value of award	R15 086 000.00

Name of director:	DF Grobler
Company:	Murray & Roberts Holdings Limited
Cash settled conditional rights awarded:	701 000
Value of award:	R7 158 200.00

Name of company secretary:	L Kok
Company:	Murray & Roberts Holdings Limited
Cash settled conditional rights awarded:	85 500
Value of award:	R872 820.00

Name of subsidiary director:	MG da Costa
Company:	Murray & Roberts Limited
Cash settled conditional rights awarded:	525 000
Value of award:	R5 362 500.00

Name of subsidiary director: ST Harrison
Company: Murray & Roberts Limited
Cash settled conditional rights awarded: 297 500
Value of award: R3 036 800.00

Name of subsidiary director: WT Mdluli
Company: Murray & Roberts Limited
Cash settled conditional rights awarded: 322 500
Value of award: R3 293 100.00

Bedfordview
06 September 2021

Sponsor: The Standard Bank of South Africa Limited