



MURRAY & ROBERTS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ISIN: ZAE000073441

(“Group” or “the Company”)

UPDATE REGARDING ONGOING DISRUPTION TO ORDER BOOK DELIVERY, TRADING STATEMENT AND CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the Group’s stakeholder report for the year ended 30 June 2022, in which the Group disclosed that delivery of its order book was increasingly being disrupted in the current environment and that increased levels of working capital were required to address the dislocation in project cash flows.

Shareholders are advised that the disruption in supply chain delivery and delay in project milestone payments continue to persist with a number of projects progressing slower than planned, impacting margin and working capital requirements. Margin deterioration has recently been recorded at the Traveler project in the USA and the Waitisia project in Australia, both of which will be close to completion by the end of financial year 2023.

In terms of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the next reporting period will differ by at least 20% from the previous and corresponding reporting period. The Group has a reasonable degree of certainty that the margin deterioration described above will result in the financial results for the six months period ending 31 December 2022, to be at least 100% down on the previous and corresponding reporting period. At this stage the board of directors of the Company does not have reasonable certainty on the earnings per share ranges. The Group will however publish an updated trading statement once there is more certainty on these ranges.

The Group’s working capital requirements are especially acute in its Energy, Resources & Infrastructure business platform. The Group is currently reviewing its strategic options to address this platform’s near-term working capital needs.

The developments described above relating to the ongoing disruption to order book delivery may have a material effect on the price of the Company’s securities. Accordingly, shareholders are advised to exercise caution when dealing in the Company’s securities until a further announcement is made.

The information contained in this announcement has not been reviewed or reported on by the Company’s external auditors.

Bedfordview

17 October 2022

Sponsor

The Standard Bank of South Africa Limited