



**MURRAY & ROBERTS HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ADR Code: MURZY

ISIN: ZAE000073441

(**"Murray & Roberts" or the "Group"**)

**NOTIFICATION OF CHANGE IN MURRAY & ROBERTS' CREDIT RATING**

Shareholders are advised that GCR Ratings has changed Murray & Roberts' national scale long-term Issuer rating to C(ZA) and has affirmed the short-term rating at C(ZA). Concurrently, the ratings have been withdrawn resulting in a long- and short-term rating of WD(ZA).

The downgrade reflects the Group's announcement on SENS on 20 May 2025 that it intends to enter a voluntary liquidation process, which aligns with GCR rating definitions.

The ratings withdrawal is due to analytical reasons as GCR will no longer have access to sufficient timeous information, and as such, will no longer provide ratings or analytical coverage on the Group.

Bedfordview

29 May 2025

Sponsor

The Standard Bank of South Africa Limited