

Formal Notice

NOTICE OF THE TRANSFER OF A PORTION OF THE INSURANCE BUSINESS OF LION OF AFRICA LIFE ASSURANCE COMPANY LIMITED TO EMERALD LIFE PROPRIETARY LIMITED IN TERMS OF SECTION 50 OF THE INSURANCE ACT

It is the intention of Lion of Africa Life Assurance Company Limited (registration number 1942/015587/06) ("**Lion Life**") to transfer a portion of its insurance business to Emerald Life Proprietary Limited (registration number: 2016/534835/07) ("**Emerald Life**") in terms of section 50 of the Insurance Act 18 of 2017 ("**Act**") ("**Proposed Transfer**").

The policies affected by the Proposed Transfer constitutes:

1. 100% of the funeral insurance policies underwritten by Lion Life, and distributed and administered by Emerald Life, in terms whereof premiums are paid by means of a deduction other than deductions from social grants in terms of regulation 29(1) of the regulations published under the Social Assistance Act, 2004; and
2. 50% of the funeral insurance policies agreed to between Lion Life and Emerald Life which policies are underwritten by Lion Life, and distributed and administered by Emerald Life, in terms whereof premiums are paid by means of deductions from social grants in terms of regulation 29(1) of the regulations published under the Social Assistance Act, 2004,

collectively the "**Transfer Policies**".

The Transfer Policies will be transferred to Emerald Life in terms of a transfer of business agreement concluded between Lion Life and Emerald Life ("**Agreement**").

All policyholders will be contacted by Emerald Life and / or Lion Life by means of SMSs. In the event that you have any queries regarding the Proposed Transfer, please contact either:

- Emerald Life call centre: 0861 666 333; or
- Lion Life call centre: 021 461 8233.

Because the Proposed Transfer involves a transfer of the Transfer Policies from Lion Life to Emerald Life without the policyholders' consent, a detailed regulatory process is required in terms of the Act, which includes, amongst others, the approval of the Proposed Transfer by the Prudential Authority.

Once the Prudential Authority approves the Proposed Transfer, Emerald Life will be responsible for carrying out all the obligations of Lion Life that relate to the Transfer Policies.

Details of the Proposed Transfer are contained in the Agreement. The Agreement is subject to the fulfilment of suspensive conditions, which include, amongst others, that the Prudential Authority approves the Proposed Transfer.

Copies of the Agreement and other documents relevant to the Proposed Transfer will be made available from 27 May 2026 to 17 July 2026 other than Saturdays, Sundays and Public Holidays ("**Inspection Period**") at:

- the head office of Lion Life (16th Floor, the Golden Acre Adderley Street, Cape Town 8001); and
- all the branches of Emerald Life.

Branch name	Address
Head Office	86 Edward Street, Sterling Place, Bellville, 7530
Bellville	1 st Floor Nobel Park Shopping Centre, c/o Du Toit & Old Paarl Road, Bellville, 7530
Bloemfontein	No. 1 Arboretum Avenue, Westdene, Bloemfontein, 9301
Butterworth	24 Scanlen Street, Office No. 4, Butterworth, 4960
Centurion	63 Jean Ave, Doringkloof, Centurion, 0157
Durban	13 Brand Road, Suit 6, 2 nd Floor, Glenwood, Durban, 4001
East London	57 Western Avenue, Unit A, Vincent, East London, 5247
George	142 Merriman Street, George, 6529
Giyani	193 Church Street, 16 Gimbo Complex, Giyani E, 0826
Gqeberha	180 Cape Road, Mill Park, Gqeberha, 6001
Johannesburg	Shop 174, Maponya Mall, 2127 Chris Hani Road, Klipspruit Ext 5, Soweto, 1837

Branch name	Address
Kimberley	No 2 Dalham Road Kimberley 8301
Klerksdorp	1 st Floor, Jacobs Building, c/o Siddle & Boom Street, Klerksdorp 2571
Kokstad	Shop 2, 74 Hope Street, Kokstad 4700
Komani	79 Livingstone Road, Top Town, Komani, 5319
Kwanobuhle	Shop 42A Kwanobuhle Shopping Centre, c/o Mtanzima & Bereng Road, Kwanobuhle, Uitenhage, 6242
Mahikeng	Suites 1,2,3, 69 Carington Street, Mahikeng, 2745
Makhanda	17 Spring Street, Makhanda, 6139
Mbombela (Nelspruit)	Unit 3A, 21 Van Rensburg Street, Sonheuwel, Mbombela, 1201
Mthatha	Unit 2, 26 Sprigg Street, Mthatha 5100
Polokwane	Office 3, 98 Marshall Street, Polokwane, 0699
Vredenburg	Unit B, 7 Velddrif Road Vredenburg 7380
Worcester	28 Porter Street, Worcester 6850

Any person who has an interest in this matter may, during the Inspection Period submit to the Prudential Authority and/or the Financial Sector Conduct Authority representations about the Proposed Transfer. The representations must reach the Prudential Authority and/or the Financial Sector Conduct Authority no later than 17 July 2026.

Please direct all queries to Emerald Life by email to info@emerald.life.co.za and / or Lion Life by email to transfer@lionlife.co.za alternatively you may contact the call centres referred to above.

Alternatively, please direct your enquiries to the Prudential Authority by email at SARB-PA@resbank.co.za or to the Financial Sector Conduct Authority by email at Section50@fsca.co.za.