South Ocean Holdings Ltd
Annual Report Ownership Analysis
Date : December 2025
Shares in Issue : 203,276,794

Shareholder Spread	Number of Shareholder Accounts	% of Total Shareholder Accounts	Number of Shares	% of Issued Shares
1 - 1,000	3 663	91.32%	212 389	0.10%
1,001 - 10,000	199	4.96%	810 864	0.40%
10,001 - 100,000	104	2.59%	3 879 479	1.91%
100,001 - 1,000,000	36	0.91%	11 584 721	5.70%
Over 1,000,000	9	0.22%	186 789 341	91.89%
Total	**4 011**	**100.00%**	**203 276 794**	**100.00%**

Shareholder Types	Number of Shareholder Accounts	% of Total Shareholder Accounts	Number of Shares	% of Issued Shares
Banks, Brokers & Nominees	6	0.15%	122 500	0.06%
Close Corporations	5	0.12%	640 836	0.32%
Collective Investment Schemes	3	0.08%	7 908 773	3.89%
Non-SA Custodians	3	0.08%	6 682 626	3.29%
NPO & Charity Funds	1	0.02%	90	0.00%
Private Companies	22	0.55%	105 671 390	51.99%
Public Companies	2	0.05%	62 492 817	30.74%
Retail Individuals	3946	98.38%	14 582 169	7.17%
Retirement Benefit Funds	5	0.12%	1 775 393	0.87%
Trusts & Investment Partnerships	18	0.45%	3 400 200	1.67%
Total	**4 011**	**100.00%**	**203 276 794**	**100.00%**

Key Shareholders	Number of Shareholder Accounts	% of Total Shareholder Accounts	Number of Shares	% of Issued Shares
Non-Public Shareholders	*3*	*0.07%*	*160 162 312*	*78.79%*
Beneficial Holders > 10%	2	0.05%	97 319 175	47.88%
Directors and Associates (Indirect Holdings)	1	0.02%	62 843 137	30.92%
Directors and Associates (Direct Holdings)	0	0.00%	0	0.00%
Public Shareholders	*4 008*	*99.93%*	*43 114 482*	*21.21%*
Total	**4 011**	**100.00%**	**203 276 794**	**100.00%**

Beneficial Shareholders Holding > 3% of Issued Shares	Number of Shares	% of Issued Shares
Joseph Investments (Pty) Ltd	62 843 137	30.92%
Hong Tai Electric Industrial Co Ltd	56 270 187	27.68%
SAF Metal Holdings LLC	41 048 988	20.19%
Ninety One	7 131 491	3.51%
Moneywin International Ltd	6 222 630	3.06%
Total	**173 516 433**	**85.36%**

Fund Managers Holding > 3% of Issued Shares	Number of Shares	% of Issued Shares
Ninety One	9 686 366	4.77%
Total	**9 686 366**	**4.77%**

Shareholders By Country	Number of Shares	% of Issued Shares
South Africa	88 756 731	43.66%
Taiwan, Province of China	60 464 501	29.75%
United States	45 894 822	22.58%
Virgin Islands, British	6 222 630	3.06%
Luxembourg	1 836 792	0.90%
Australia	60 663	0.03%
Botswana	29 898	0.01%
Namibia	9 998	0.01%
Swaziland	423	0.00%
Other	336	0.00%
Total	**203 276 794**	**100.00%**

Share Price Performance	Indicator	
Opening Price 02 January 2025	R	1.80
Closing Price 31 December 2025	R	1.24
High for period (14 October 2025)	R	2.85
Low for period (15, 16 24 & to 30 October 2025)	R	0.92
Number of shares in issue		203 276 794
Volume traded during period		3 256 297
Ratio of volume traded to shares issued		1.60%
Rand value traded during the period	R	4 523 649
Dividend yield as at 31 December 2025		4.78
Earnings yield as at 31 December 2025	-	21.86
Price / Earnings Ratio as at 31 December 2025		-
Market capitalisation at 31 December 2024	R	252 063 225

Non-Public Shareholder Type

Strategic Shareholders (>10%)	Account	Shares	%
Hong Tai Electric Industrial Co Ltd	.HONG TAI ELEC'	56 270 187	27.68%
SAF Metal Holdings LLC	*SAF METAL HOL	41 048 988	20.19%
		97 319 175	**47.88%**

Directors and Associates	Account	Shares	%
Joseph Investments (Pty) Ltd	JOSEPH INVESTI	62 843 137	30.92%
		62 843 137	**30.92%**

Non-Public Shareholder Totals		
	160 162 312	**78.79%**