

AFRICAN & OVERSEAS ENTERPRISES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1947/027461/06)

JSE share code: AOO ISIN: ZAE000000485

JSE share code: AON ISIN: ZAE000009718

JSE share code: AOVP ISIN: ZAE000000493

("AOE")



FURTHER TRADING STATEMENT

Shareholders are referred to the trading statement released on SENS on 2 June 2017 wherein AOE noted that the economic and market conditions remained difficult and, accordingly, advised shareholders that it expected its earnings per share to decrease by at least 65%, from earnings of 37.2 cents per share reported by AOE for the year ended 30 June 2016 to earnings of 13.0 cents per share for the year ended 30 June 2017, and its headline earnings per share to decrease by at least 65%, from headline earnings of 34.3 cents per share reported by AOE for the year ended 30 June 2016 to headline earnings of 12.0 cents per share for the year ended 30 June 2017.

AOE is now in a position to advise shareholders that its:

1. earnings per share for the year ended 30 June 2017 are expected to be 1.3 cents per share, being a decrease of 96.5% from earnings of 37.2 cents per share reported by AOE for the year ended 30 June 2016; and
2. headline earnings per share for the year ended 30 June 2017 are expected to be 3.3 cents per share, being a decrease of 90.4% from headline earnings of 34.3 cents per share reported by AOE for the year ended 30 June 2016.

The information on which this trading statement has been based has not been reviewed or reported on by AOE's auditors. The financial results for the year ended 30 June 2017 are expected to be published on or about 8 September 2017.

6 September 2017

Sponsor

JAVACAPITAL