

Afrimat Limited
(Incorporated in the Republic of South Africa)
(Registration number 2006/022534/06)
Code: AFT ISIN: ZAE 000086302
("Afrimat" or "the Company")

CLOSED PERIOD SHARE REPURCHASE PROGRAMME

Shareholders are hereby advised that Afrimat has, via its subsidiary company, granted a mandate for the repurchase of its ordinary shares during its closed period. This closed period commences on 1 March 2019 and terminates on or about 23 May 2019 when the company is scheduled to publish its final results.

In terms of the authority granted at the annual general meeting of shareholders held on Wednesday, 1 August 2018, a maximum of five hundred thousand [500 000] shares at a value not exceeding R15,0 million to be repurchased. After which one million [1 000 000] shares may be repurchased at a value not to exceed R25,0 million. Any repurchase of shares must be executed at a price not higher than 10% above the weighted average trading price for Afrimat ordinary shares for the five business days immediately preceding the date on which any such repurchase is effected. The mandate has been granted to a single agent who has full discretion in executing the Share Repurchase Programme.

Cape Town
28 February 2019
Sponsor: Bridge Capital Advisors Proprietary Limited