

African Oxygen Limited

(Incorporated in the Republic of South Africa)

(Registration number 1927/000089/06)

JSE code: AFX

NSX code: AOX

ISIN: ZAE000067120

(“Afrox” or the “Company”)

TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that, with a reasonable degree of certainty, the financial results for the current reporting period will differ by at least 20% from the financial results of the previous corresponding period.

Shareholders are accordingly advised that:

- basic earnings per share for the financial year ending 31 December 2019 is expected to be between 190 cents and 219 cents per share, being between 31.2% and 51.2%, higher than the 144.8 cents per share for the previous corresponding period.
- headline earnings per share (“HEPS”) for the financial year ending 31 December 2019 is expected to be between 189 cents and 220 cents per share, being between 22% and 42%, higher than the 154.9 cents per share for the previous corresponding period.

The expected increase in HEPS is as a result of:

- improved operational performance and efficiencies; and
- the growth in the healthcare business.

The information contained in this announcement has not been reviewed or reported on by the Company’s external auditors.

The Company expects to publish its results for the year ending 31 December 2019 on or about 4 March 2020.

Johannesburg

17 December 2019

Sponsor

One Capital