



**AECI LIMITED**

Incorporated in the Republic of South Africa  
(Registration number: 1924/002590/06)  
Share code: AFE ISIN: ZAE000000220  
Hybrid code: AFEP ISIN: ZAE000000238  
Bond company code: AECI  
LEI: 3789008641F1D3D90E85  
("AECI")

**DEALINGS IN SECURITIES ON BEHALF OF THE AECI LONG-TERM INCENTIVE PLAN (THE "LTIP")**

In compliance with the JSE Limited Listings Requirements ("Listings Requirements"), shareholders are advised that AECI had entered into an agreement with Investec Bank Limited ("Investec"), an independent third party broking firm, to purchase AECI ordinary shares ("Shares") on behalf of the LTIP, in order to settle the obligations to its participants in respect of the Performance Shares (as defined in the rules of the LTIP) that vested on 30 June 2020, in a non-dilutive manner in accordance with the rules of the LTIP.

Shares were purchased in terms of an approved share purchase programme, with binding instructions having been provided to the broker ahead of the closed or prohibited period.

The following information is disclosed in compliance with the Listings Requirements:

Name of share scheme: LTIP  
Company: AECI  
Nature of transaction: On-market purchase of Shares by Investec on behalf of the LTIP to settle the obligations to the LTIP participants  
Class of securities: Ordinary shares  
Extent of interest: Indirect non-beneficial (purchased by Investec acting as agent on behalf of the AECI LTIP vesting account)  
Clearance to deal obtained: Yes

Date of transaction	No. of shares acquired	VWAP	Price High	Price Low	Value of transaction
29 June 2020	15 640	R78,25	R79,00	R77,30	R1 223 830,00
30 June 2020	48 676	R77,35	R77,91	R77,00	R3 765 088,60
1 July 2020	27 582	R77,79	R79,16	R77,01	R2 145 603,78
2 July 2020	14 588	R78,34	R78,84	R77,71	R1 142 823,92

Woodmead, Sandton  
3 July 2020

Sponsor:  
Rand Merchant Bank (A division of FirstRand Bank Limited)