



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" or the "Company")

CHANGE TO THE BOARD: RESIGNATION OF A NON-EXECUTIVE DIRECTOR

Shareholders and noteholders are advised that Mr Jonathan Molapo has resigned from his position as a Non-executive Director of the Company and a member of the Social and Ethics Committee owing to the demands of his responsibilities as the Chief Executive Officer of Astron Energy Proprietary Limited. His resignation is effective immediately.

Jonathan joined the AECI Board on 1 June 2018 and the Board thanks him for his contribution during his tenure.

Woodmead, Sandton

24 November 2020

Sponsor and debt sponsor:

Rand Merchant Bank (A Division of FirstRand Bank Limited)