

Mahube Infrastructure Limited

(Formerly GAIA Infrastructure Capital Limited)

(Incorporated in the Republic of South Africa)

(Registration number: 2015/115237/06)

ISIN: ZAE000290763

JSE code: MHB

("Mahube" or "the Company")

## **TRADING STATEMENT**

In terms of paragraph 3.4(b)(i) of the JSE Limited Listing Requirements, Mahube's shareholders are hereby advised that the Company and its directors have reasonable certainty that for the six month period ended 31 August 2020:

- the tangible net asset value ("TNAV") per share of the Company is expected to be between R10.91 and R11.33, representing an increase of between 1.5% and 5.5% compared to the TNAV per share of R10.74 reported for the period ended 29 February 2020.
- earnings and headline earnings per share for the six month period ended 31 August 2020 are expected to be between 52.27 cents and 54.07 cents per share compared to earnings and headline earnings per share of 18.06 cents per share reported for the reporting period ended 31 August 2019. The increase in earnings is primarily as a result of the net gain from financial assets measured at fair value.

The estimate financial information on which this trading statement is based has not been reviewed and reported on by Mahube's external auditors. The financial results for the six month period ended 31 August 2020 are expected to be published on SENS by no later than 30 November 2020.

Johannesburg

25 November 2020

Sponsor

Sasfin Capital (a member of the Sasfin Group)