

AVI Limited
Registration Number 1944/017201/06
Share Code: AVI
ISIN: ZAE000049433
("AVI" or "the Company")

ACCEPTANCE OF SHARE OPTIONS BY AN AVI DIRECTOR AND THE AVI
COMPANY SECRETARY

In compliance with sections 3.63 – 3.74 of the Listings
Requirements of the JSE Limited, the following information is
disclosed:

Director	:	Owen Cressey
Date of transaction	:	11 December 2020
Nature of transaction	:	Acceptance of options in the AVI Revised Executive Share Incentive Scheme
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	179 708
Option allocation price	:	R74.52
Total value of transaction	:	R13 391 840.16
Vesting period	:	3 years
Nature and extent of Director's interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes
Company Secretary	:	Sureya Scheepers
Date of transaction	:	11 December 2020
Nature of transaction	:	Acceptance of options in the AVI Revised Executive Share Incentive Scheme
Class of securities	:	Options in respect of ordinary shares
Number of options granted	:	19 446
Option allocation price	:	R74.52
Total value of transaction	:	R1 449 115.92
Vesting period	:	3 years
Nature and extent of interest	:	Direct beneficial
On-market or off-market	:	Off-market
Clearance obtained	:	Yes

Illovo
14 December 2020
Sponsor
The Standard Bank of South Africa Limited