

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")

DEALINGS IN SECURITIES BY AN ASSOCIATE OF A DIRECTOR

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the Company hereby discloses the following trade by a director of the Company and an associate of a director of the Company:

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| Name of associate: | Encha Infrastructure Investments (Pty) Ltd ("Encha") |
| Name of director: | Mr Gontse Moseneke |
| Designation: | Chief Executive Officer of Mahube |
| Relationship of associate to director: | Mr Moseneke is a director Encha |
| Date of transaction: | 09 February 2021 |
| Nature of transactions: | On market purchase |
| Class of security: | Ordinary shares |
| Number of securities: | 40 000 |
| Price per security: | R5.00 |
| Value of transaction: | R200 000.00 |
| Nature of interest: | Indirect Beneficial |
| Clearance obtained: | obtained in accordance with section 3.66 of the JSE Listing Requirements |

Johannesburg
11 February 2021

Sponsor

Sasfin Capital (a member of the Sasfin Group)