

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

NOTICE TO SHAREHOLDERS OF AVI IN TERMS OF SECTION 122(3) OF THE COMPANIES ACT, No 71 of 2008 ("COMPANIES ACT") AND PARAGRAPH 3.83(B) OF THE JSE LISTINGS REQUIREMENTS

In accordance with section 122(3)(b) of the Companies Act and paragraph 3.83(b) of the Listings Requirements of the JSE Limited, shareholders of AVI are hereby advised that Ninety One SA (Pty) Ltd has formally notified the Company that it has decreased its beneficial interest in the securities of the Company, from 5.2989% to 4.9782% of the total issued ordinary shares of the Company.

As required in terms of section 122(3) of the Companies Act, AVI has filed the required notice with the Takeover Regulation Panel.

Illovo
Sandton
11 February 2021

Sponsor
The Standard Bank of South Africa Limited