

AFRICAN AND OVERSEAS ENTERPRISES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1947/027461/06)

JSE share code: AOO ISIN: ZAE000000485

JSE share code: AON ISIN: ZAE000009718

JSE share code: AOVP ISIN: ZAE000000493

("AOE" or "Company")



ACQUISITION OF A 11.29% STAKE IN TELEMEDIA PROPRIETARY LIMITED – UPDATE ANNOUNCEMENT

- 1.1 Shareholders are referred to the announcement released on the Stock Exchange News Service ("SENS") on 13 November 2020 (the "**13 November 2020 announcement**") regarding the sale of shares agreement that AOE, together with Rex Trueform Group Limited, had entered into with the Trustees for the time being of the Bretherick Family Trust, Peter Fairbank Bretherick, Ryan David Bretherick, and Stephen Mark Bretherick in terms of which AOE will acquire a 11.29% stake in Telemedia Proprietary Limited (the "**Transaction**"), together with the further update in this regard released on SENS on 10 May 2021.
- 1.2 The Company advises that the condition precedent requiring the Independent Communications Authority of South Africa to provide its written consent to the Transaction (the "**Condition Precedent**") is still outstanding. The implementation of the Transaction remains subject to the fulfilment of the Condition Precedent by an extended date of no later than Friday, 29 October 2021.
- 1.3 AOE does not expect that the anticipated delay will impact the implementation timeline as set out in the 13 November 2020 announcement. On fulfilment of the Condition Precedent, a finalisation announcement, together with the implementation timeline, will be communicated to AOE Shareholders via SENS.

18 June 2021

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