

AFRISTRAT INVESTMENT HOLDINGS LIMITED

(formerly Ecsponent Limited)

Incorporated in the Republic of South Africa

Registration number: 1998/013215/06

JSE Code: ATI - ISIN: ZAE000287587

Debt Issuer Code: ATID

Hybrid Issuer Code: ATIG

("Afristrat" or "the Company")



RELATED PARTY ACQUISITION OF MHMK FINANCIAL SERVICES LIMITED: EXTENSION OF CIRCULAR DISTRIBUTION DATE

1. Introduction

- 1.1. Shareholders are referred to the announcement released on SENS on Tuesday, 18 May 2021 relating *inter alia* to the proposed acquisition by Afristrat of MHMK Financial Services Limited ("**MHMK Financial Services**"), a share consolidation and the implementation of an employee share scheme (together, "**Proposed Transaction**").
- 1.2. The acquisition of MHMK Financial Services is classified as a related party, Category 1 reverse takeover transaction in terms of the Listings Requirements of the JSE Limited ("**JSE**"), and as such, a circular must be distributed to Afristrat shareholders incorporating *inter alia* revised listings particulars, a fairness opinion, historical and *pro forma* financial information and the various resolutions requiring the approval of shareholders in order to implement the acquisition and other aspects of the Proposed Transaction ("**Circular**").

2. Extension of Circular Distribution Date

- 2.1. The Circular requires the collation of the most recent audited financial information available for both Afristrat and MHMK Financial Services ("**Financial Information**"), in order to comply with the financial disclosure requirements set out in Schedule 5 and Section 8 of the JSE Listings Requirements.
- 2.2. The Company had released its audited annual results for the year ended 31 March 2021 on Wednesday, 30 June 2021.
- 2.3. In light of this and considering the financial disclosure requirements of the JSE Listings Requirements as applicable to the Proposed Transaction, the Company approached the JSE for a dispensation from paragraph 9.20(b) of the JSE Listings Requirements (which, in the ordinary course, requires the distribution of the Circular by no later than Friday, 16 July 2021) in order to have sufficient time to prepare the Financial Information and the various reports required thereon and obtain approval of the Circular from the regulatory authorities.
- 2.4. The Company is pleased to announce that this dispensation has been granted by the JSE, and the Circular will instead be distributed to Afristrat shareholders by no later than Tuesday, 31 August 2021.

5 July 2021

Pretoria

Sponsor

Merchantec Capital

Corporate Advisor

YW Capital

Legal Advisor

Webber Wentzel