

AVENG LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1944/018119/06)

SHARE CODE: AEG

AEG ISIN: ZAE000111829

("Aveng", "the Company" or "the Group")

TRADING STATEMENT

Aveng expects to report an improved operating and net profit after tax for the year ended 30 June 2021. Performance has been bolstered by operational performance in both core and non-core businesses.

In accordance with paragraph 3.4 (b) of the JSE Listings Requirements, issuers are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on will differ by at least 20% from those of the prior comparative period.

The Group advises that it expects the results for the year ended 30 June 2021 to fall within the following ranges:

	Expected Earnings		Reported (Loss)
	Year ended 30 June 2021		Year ended '30 June 2020
	ZAR'm	%	ZAR'm
Basic earnings/(loss)	860 – 998	177 – 189	(1 116)
Headline earnings/(loss)	652 – 786	169 – 183	(950)
	Cents	%	Cents (restated)
Basic earnings/(loss) per share	2,3 - 2,8	151 – 161	(4,6)
Headline earnings/(loss) per share	1,8 – 2,1	144 – 153	(4,0)

The total number of shares in issue increased from 19 395 million to 64 742 million as a result of two corporate events, namely a renounceable rights offer concluded on 15 March 2021 and a follow-up rights offer concluded on 7 June 2021. As a result, the prior year headline loss per share and loss per share have been impacted by an increase in the weighted average number of shares and have consequently been restated. The weighted average number of shares in issue on 30 June 2020 have been restated from 19 370 million to 24 097 million which has resulted in the loss per share and the headline loss per share loss being restated from 5,8cps to 4,6cps and 4,9cps to 4,0cps respectively.

The Group's auditors have experienced a negative impact on their available resources following several COVID-19 related infections. This has impacted their ability to meet the reporting timetable. As a result, the Group will delay the announcement of its results to Tuesday, 31 August 2021, to allow sufficient time for our auditors to complete the required audit procedures.

The financial information contained in this trading statement has not been reviewed nor reported on by Aveng's external auditors.

13 August 2021

Melrose Arch

JSE Sponsor

UBS South Africa Proprietary Limited

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Stakeholder Engagement Lead

Tel: 011 779 2800

Email: investor.relations@avenggroup.com