AFRIMAT LIMITED

Incorporated in the Republic of South Africa (Registration number: 2006/022534/06)

Share code: AFT ISIN: ZAE000086302 ("the Company")



DISCLOSURE OF DISPOSAL OF SECURITIES

In accordance with section 122(3)(b) of the Companies Act, No. 71 of 2008, as amended, and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised that the Company has received formal notification on 14 September 2021, in the prescribed form from UBI General Partner, in its capacity as general partner of the ARC Fund, advising that it has disposed of a beneficial interest in securities of the Company, such that the total of all beneficial interests held by it amounts to 10.01% of the Company's total issued ordinary share capital.

Cape Town 15 September 2021

Sponsor PSG Capital

