

Mahube Infrastructure Limited  
(Formerly GAIA Infrastructure Capital Limited)  
(Incorporated in the Republic of South Africa)  
(Registration number: 2015/115237/06)  
ISIN: ZAE000290763  
JSE code: MHB  
("Mahube" or the "Company")

### **Further Cautionary Announcement**

Mahube shareholders ("Shareholders") are referred to the cautionary announcement published on SENS on 26 April 2021 and subsequently renewed, *inter alia*, on 15 October 2021 and are advised that the Company is still in the process of exploring options to restructure its business with the objective of growing its capital and asset base.

Specifically, the Company is exploring ways of enabling the Company to expand its equity capital whilst avoiding unreasonable value dilution for shareholders, and restructuring the management and administration of its business to curtail costs and emphasise growth and diversification of the business.

Accordingly, Shareholders are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

Johannesburg  
26 November 2021

### **Sponsor**

Sasfin Capital (a member of the Sasfin Group)