

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")

Extract from the Interim Financial Results for the six months ended 31 August 2021 and cash dividend declaration

Salient features:

- Tangible net asset value per share R10.91
- Interim gross cash dividend declaration of 28.00 cents per share
- Gross assets under management at R748.6 million
- Dividends received up 11.2% to R32.0 million from R28.8 million in the comparative period last year
- Headline and basic earnings per share at 60.31 cents per share, up 13.4%

Investment portfolio

Mahube is an infrastructure company that offers investors exposure to infrastructure assets in Southern Africa. Our vision is to stimulate fast, inexpensive and sustainable delivery and upkeep of infrastructure on a significant scale. Mahube aims to provide investment returns that are characterised by predictable and regular cash flows generated from infrastructure assets, long-term investment into ownership and operation of assets, and blue-sky upside from providing disruptive solutions to infrastructure-related market inefficiencies. Currently Mahube has invested in, and holds, equity interests in two wind farms and three solar photovoltaic farms with a collective power generation capacity of approximately 400 MW. All five renewable energy assets were licensed during Round 1 of the Renewable Energy Independent Power Procurement Programme in South Africa, each to generate electricity that they sell to Eskom under a 20-year power purchase agreement.

Condensed Statement of Comprehensive Income for the six months ended 31 August 2021

	31 August 2021	31 August 2020	% change
Revenue (R'000)	40 704	56 531	(28)
Net profit (R'000)	33 261	29 322	13
Earnings and headline earnings per share (cents)	60.31	53.17	13
Net asset value per share	10,91	11,12	(2)

Dividend distribution

The Board has pleasure in announcing that an interim gross dividend per ordinary share of 28.00000 cents, has been declared for the six months ended 31 August 2021. Dividends are subject to Dividends Withholding Tax. The payment date for the dividend is 28 December 2021.

- Dividends have been declared from income reserves.
- Local Dividends Withholding Tax rate is 20%.
- The gross dividend amount is 28.00000 cents per ordinary share.
- The net cash dividend amount is therefore 22.40000 cents per ordinary share.
- The Company has 55 151 000 ordinary shares in issue as at the declaration date.
- The Company's income tax reference number is 9473/844/17/4.

Salient dates for the dividend will be as follows:

Last day to trade cum the ordinary share dividend	Tuesday, 21 December 2021
Ordinary shares commence trading ex-dividend	Wednesday, 22 December 2021
Ordinary share dividend record date	Friday, 24 December 2021
Payment date of ordinary share dividend	Tuesday, 28 December 2021

Share certificates may not be dematerialised or rematerialised between Wednesday, 22 December 2021 and Friday, 24 December 2021, both days inclusive.

Statement

This short form announcement is the responsibility of the Directors and is a summary of the information contained in the full announcement and does not contain full or complete details. Furthermore, this short-form results announcement has not been reviewed, audited or reported on by Mahube's auditors but has been extracted from the interim condensed financial results for the six months ended 31 August 2021.

Availability

Any investment decision should be based on the full announcement published on Mahube's Website: www.mahube.africa

and

The JSE website: <https://senspdf.jse.co.za/documents/2021/jse/isse/mhbe/mah2021.pdf>

The full announcement is available for inspection, free of charge, during normal business hours at Mahube's business address, 3rd Floor, Penthouse 5, 4 The High Street, Melrose Arch, 2196.

By order of the Board
30 November 2021

Sponsor

Sasfin Capital (a member of the Sasfin Group)