

AVI Limited
Registration Number: 1944/017201/06
Share Code: AVI
ISIN: ZAE000049433
("AVI" or "the Company")

DEALING IN AVI SHARES BY AN AVI DIRECTOR

In compliance with Rules 3.63 - 3.74 of the Listings Requirements of the JSE Limited ("the JSE"), the following information is disclosed:

Name of director	:	Simon Crutchley
Name of company	:	AVI
Date of transaction	:	20 December 2021
Number of options granted	:	3 321
Option allocation price	:	R110.52
Total value of transaction	:	R367 036.92
Class of securities	:	Ordinary shares
Nature of transaction	:	Acceptance of shares awarded in terms of the AVI Limited Out-Performance Scheme
Extent of interest	:	Direct beneficial

The above transaction was done off-market.

Name of director	:	Simon Crutchley
Name of company	:	AVI
Date of transaction	:	20 December 2021
Number of options granted	:	3 321
Price per share	:	R75.20
Total value of transaction	:	R249 739.20
Class of securities	:	Ordinary shares
Nature of transaction	:	Sale of shares accepted as above
Extent of interest	:	Direct beneficial

The above transaction was done on-market.

This sale relates to shares awarded in October 2021 in terms of the AVI Limited Out-Performance Scheme, which requires participants to deal in the shares awarded within a limited time period.

Clearance to deal in these shares was obtained in accordance with AVI's policy with regard to director's dealings as well as the Listings Requirements of the JSE.

Illovo
Sandton
21 December 2021

Sponsor
The Standard Bank of South Africa Limited