

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

#### CANCELLATION AND DELISTING OF 969 501 AVI LIMITED ORDINARY SHARES

The Company's wholly owned subsidiary, AVI Financial Services (Pty) Ltd ("AVI Financial Services") previously held 969 501 ordinary shares in AVI ("treasury shares").

On 15 December 2021, AVI Financial Services effected a distribution in specie of the treasury shares to the Company, in its capacity as the holding company of AVI Financial Services.

AVI confirms that the delisting and cancellation of 969 501 ordinary shares has been approved by the JSE Limited and the shares will be cancelled with effect from 22 December 2021.

The AVI shares cancelled represent 0.29% of the issued share capital of the Company immediately prior to the cancellation. Post the cancellation, the issued share capital of AVI will be 336 001 990 ordinary shares.

The cancellation of the treasury shares has no impact on the earnings per share, headline earnings per share and net asset value per share.

Illovo  
Sandton  
22 December 2021

Sponsor  
The Standard Bank of South Africa Limited