

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
Date of transaction	:	29 December 2021
Number of options granted	:	40 400
Option allocation price	:	R106.84
Total value of transaction	:	R4 316 336.00
Class of securities	:	Ordinary shares
Nature of transaction	:	Acceptance of shares awarded in terms of the AVI Deferred Bonus Share Plan
Extent of interest	:	Direct beneficial

The above transaction was done off-market.

Name of director	:	Simon Crutchley
Date of transaction	:	29 December 2021
Number of options granted	:	199
Price per share	:	R74.55
Total value of transaction	:	R14 835.45
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.

Name of director	:	Simon Crutchley
Date of transaction	:	29 December 2021
Number of options granted	:	40 201
Price per share	:	R73.85
Total value of transaction	:	R2 968 843.85
Class of securities	:	Ordinary shares
Nature of transaction	:	Transfer of shares accepted as above
Extent of interest	:	Direct beneficial

The above transaction was done off-market.

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
30 December 2021

Sponsor
The Standard Bank of South Africa Limited