

AFRISTRAT INVESTMENT HOLDINGS LIMITED

Incorporated in the Republic of South Africa

(Registration number 1998/013215/06)

Company code: ATI ISIN: ZAE000287587

Debt Issuer Code: ATID

Hybrid Issuer Code: ATIG

("Afristrat" or "the Company")



CAUTIONARY ANNOUNCEMENT: BANKRUPTCY OF MYBUCKS

Shareholders are referred to the circular distributed to shareholders on 13 December 2021, relating to, *inter alia*, the related party acquisition of MHMK Financial Services Limited ("**Circular**").

In paragraph 3.3.5 of the Circular, shareholders were advised that the board of directors of Afristrat ("**the Board**") had concluded an analysis of MyBucks S.A. ("**MyBucks**") regarding its financial position, which culminated in the realisation that the future prospects of MyBucks as an investment vehicle was unsustainable and would not provide any realistic turnaround value for Afristrat in the future.

Subsequently, the Board commenced a strategic review to rebuild value from the remaining two assets in MyBucks S.A., and recapitalise Afristrat, to rebuild its financial services and banking division. This led to the strategic shift away from MyBucks S.A. as the main investment of Afristrat.

Shareholders are hereby advised that MyBucks has been placed in bankruptcy by the Luxembourg tax authority being l'Etat du Grand-Duché de Luxembourg. Whilst MyBucks had previously made representations in court in order to prevent MyBucks from being placed in bankruptcy, the court of Luxembourg has concluded the matter and upheld the bankruptcy application. MyBucks has the right to appeal this matter and are considering their options in this regard.

However, the bankruptcy of MyBucks may have an impact on the Company's financials, of which the full extent is currently being determined, and which may have a material effect on the price of the Company's securities.

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

Johannesburg
16 February 2022

Sponsor

Merchantec Capital