

**AECI LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 1924/002590/06)

Share code: AFE ISIN: ZAE000000220

Hybrid code: AFEP ISIN: ZAE000000238

Bond company code: AECI

LEI: 3789008641F1D3D90E85

(AECI or the Company)

**SPECIFIC REPURCHASE OF SHARES, DELISTING AND CANCELLATION**

Shareholders and noteholders are referred to the announcement released the Stock Exchange News Service of the JSE Limited (JSE) on 1 February 2022 advising shareholders of the AECI specific repurchase of shares made in accordance with the specific authority granted by shareholders at the Company's General Meeting held on 25 January 2012. Under that specific authority, AECI repurchased 4 426 604 AECI ordinary shares of 100 cents each (Repurchased Shares) from the AECI Community Education and Development Trust for no consideration (the Specific Repurchase). This represents 4,02% of the total number of shares in issue before the Specific Repurchase was effected.

Following the Specific Repurchase, the Company applied to the JSE for the delisting of the Repurchased Shares. The JSE granted such application and the Repurchased Shares were delisted with effect from 7 February 2022.

The Repurchased Shares reverted to authorised but unissued shares of the Company in accordance with section 35(5) of the Companies Act, 2008 and were cancelled on 15 February 2022.

Following this delisting and cancellation, there are now 105 517 780 AECI ordinary shares of 100 cents in issue, a reduction of 4,02% due to the Specific Repurchase. There were no other changes to the Company's share capital. The number of treasury shares held by the Company before and after the Specific Repurchase is nil.

Woodmead, Sandton

16 February 2022

Sponsor: RAND MERCHANT BANK (A division of FirstRand Bank Limited)