

AFRISTRAT INVESTMENT HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number: 1998/013215/06

JSE Code: ATI - ISIN: ZAE000287587

Debt Issuer Code: ATID

Hybrid Issuer Code: ATIG

("Afristrat" or "the Company")



PROPOSED TRANSACTION: FINALISATION ANNOUNCEMENT

1. INTRODUCTION

- 1.1 Ordinary Shareholders are referred to the various announcements released on SENS, the last of which was dated Thursday, 10 February 2022, relating to the proposed acquisition by Afristrat of MHMK Financial Services (the "**Proposed Acquisition**"), the share consolidation of the Company's issued share capital on a 120 to 1 basis ("**Share Consolidation**") and the implementation of an employee share scheme (collectively, the "**Proposed Transaction**").
- 1.2 Following the General Meeting held on Thursday, 10 February 2022, all the Resolutions as set out in the Notice of General Meeting were passed by the requisite majority of Ordinary Shareholders.
- 1.3 Terms defined in the circular regarding the Proposed Transaction, which was distributed on Monday, 13 December 2021 ("**Circular**") shall, unless otherwise stated, bear the same meaning in this announcement.

2. FULFILMENT OF CONDITIONS PRECEDENT TO THE PROPOSED ACQUISITION

- 2.1 Ordinary Shareholders are further referred to paragraph 5.4 of the Circular, setting out the Conditions Precedent to the Proposed Acquisition. The Company is pleased to announce that all Conditions Precedent to the Proposed Acquisition have now been fulfilled in accordance with their terms.
- 2.2 Accordingly, application has been made to the JSE for the listing of the Consideration Shares, prior to the allotment thereof to the GM Trust.

3. FULFILMENT OF CONDITIONS PRECEDENT TO THE SHARE CONSOLIDATION

- 3.1 Ordinary Shareholders are advised that the Share Consolidation and MOI Amendment Resolution was registered with the CIPC on Monday, 14 March 2022.

4. SALIENT DATES AND TIMES

The salient dates and times of the Share Consolidation remain as previously published in the Circular:

2022	
Share Consolidation LDT under the present share capital prior to the consolidation	Tuesday, 5 April
Trading in Ordinary Shares under the new consolidated share capital with ISIN ZAE000305959 (note 1) commences on	Wednesday, 6 April
Announcement of fraction rate to be released on SENS in respect of the cash payment applicable to fractional entitlements, based on the VWAP of consolidated Ordinary Shares traded on Wednesday, 6 April 2022, less 10% by 11:00 on	Thursday, 7 April
Share Consolidation Record Date on	Friday, 8 April

Forms of Surrender (*green*) for new Ordinary Share certificates to be received by the Transfer Secretaries in order for previously Certificated Ordinary Shareholders to have their entitlements credited to their account with Computershare Nominees on Monday, 11 April 2022, by 12:00 on

Friday, 8 April

Date that previously Certificated Ordinary Shareholders will have their entitlements credited to their account within Computershare nominees and update of Dematerialised Ordinary Shareholders' accounts together with the fraction payments with their CSDP and brokers on

Monday, 11 April

Notes

1. **Ordinary Shareholders are advised that, following the implementation of the Share Consolidation, the Company's new ISIN code will be ZAE000305959.**
2. No Dematerialisation or rematerialisation of Ordinary Shares may take place from Wednesday, 6 April 2022 to Friday, 8 April 2022, both days inclusive.
3. All times referred to in this announcement are references to South African Standard Time.

15 March 2022

Pretoria

Sponsor

Merchantec Capital

Corporate Advisor

YW Capital

Legal Advisor

Webber Wentzel