

Mahube Infrastructure Limited  
(Formerly GAIA Infrastructure Capital Limited)  
(Incorporated in the Republic of South Africa)  
(Registration number: 2015/115237/06)  
ISIN: ZAE000290763  
JSE code: MHB  
("Mahube" or the "Company")



### **Further Cautionary Announcement**

Mahube shareholders ("Shareholders") are referred to the cautionary announcement published on SENS on 15 October 2021, subsequent renewals thereof and the detailed further cautionary announcement dated 22 February 2022 ("the **Previous Announcement**"). The capitalised terms used in this announcement bear the same meaning as those defined in the Previous Announcement.

Shareholders are advised that RMB has consented in writing to the Capital Restructure of SubCo, the condition precedent to the Capital Restructure has been fulfilled, and accordingly the Company is proceeding to implement the following:-

- The subdivision of SubCo's ordinary shares;
- The amendment of SubCo's memorandum of incorporation to create the N Shares; and
- The subscription by Mahube for N Shares.

Shareholders are reminded that the proposed distribution *in specie* of the N Shares and the offer to elect to receive ordinary shares in the capital of Mahube will be subject, *inter alia*, to Mahube continuing to qualify for its listing on the main board of the JSE Limited and the requisite Shareholder and regulatory approvals being obtained.

Further details of the proposed distribution *in specie* of the N Shares and Mahube ordinary shares will be published on SENS and in a circular convening a general meeting of Shareholders, in due course.

Shareholders are further advised that the Company is still in the process of finalising further initiatives to achieve its goal to restructure and recapitalise the business and, accordingly, Shareholders are advised to continue to exercise caution when dealing in the Company's securities until the Company issues a further announcement in this regard.

Johannesburg

6 April 2022

**JSE Sponsor to Mahube**

**Questco Corporate Advisory Proprietary Limited**

**Legal Advisors**

**DLA Piper South Africa Advisory Services Proprietary Limited**