

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



DEALINGS BY DIRECTORS

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information is disclosed:

1.

NAME OF DIRECTOR	Andries van Heerden
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options/rights to acquire ordinary shares
NATURE OF TRANSACTION	Exercise of options/rights and receipt of shares in terms of the Afrimat Share Appreciation Rights scheme (Off-market transaction)
EXERCISE DATE	23 May 2022
STRIKE PRICE (30-DAY VWAP)	R64.41
NUMBER OF OPTIONS/RIGHTS EXERCISED AND SHARES RECEIVED	188 496
TOTAL RAND VALUE	R12 141 027.36
STRIKE DATE	21 May 2022
PERIOD OF EXERCISE	4 years from strike date
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

2.

NAME OF DIRECTOR	Pieter GS de Wit
COMPANY OF WHICH A DIRECTOR	Afrimat Limited

STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options/rights to acquire ordinary shares
NATURE OF TRANSACTION	Exercise of options/rights and receipt of shares in terms of the Afrimat Share Appreciation Rights scheme (Off-market transaction)
EXERCISE DATE	23 May 2022
STRIKE PRICE (30-DAY VWAP)	R64.41
NUMBER OF OPTIONS/RIGHTS EXERCISED AND SHARES RECEIVED	81 239
TOTAL RAND VALUE	R5 232 603.99
STRIKE DATE	21 May 2022
PERIOD OF EXERCISE	4 years from the strike date
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

3.

NAME OF DIRECTOR	Collin Ramukhubathi
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options/rights to acquire ordinary shares
NATURE OF TRANSACTION	Exercise of options/rights and receipt of shares in terms of the Afrimat Share Appreciation Rights scheme (Off-market transaction)
EXERCISE DATE	23 May 2022
STRIKE PRICE (30-DAY VWAP)	R64.41
NUMBER OF OPTIONS/RIGHTS EXERCISED AND SHARES RECEIVED	42 478
TOTAL RAND VALUE	R2 736 007.98
STRIKE DATE	21 May 2022
PERIOD OF EXERCISE	4 years from the strike date

NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial
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4.

NAME OF DIRECTOR	Marthinus G Odendaal
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options/rights to acquire ordinary shares
NATURE OF TRANSACTION	Exercise of options/rights and receipt of shares in terms of the Afrimat Share Appreciation Rights scheme (Off-market transaction)
EXERCISE DATE	23 May 2022
STRIKE PRICE (30-DAY VWAP)	R64.41
NUMBER OF OPTIONS/RIGHTS EXERCISED AND SHARES RECEIVED	47 788
TOTAL RAND VALUE	R3 078 025.08
STRIKE DATE	21 May 2022
PERIOD OF EXERCISE	4 years from the strike date
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

DEALINGS IN SHARES BY DIRECTORS

1.

NAME OF DIRECTOR	Andries van Heerden
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares

NATURE OF TRANSACTION	Disposal of shares to settle tax liability relating to vested options/rights in the Afrimat Share Appreciation Rights scheme (Off-market transaction)
DATE OF TRANSACTION	23 May 2022
PRICE PER SECURITY (30-DAY VWAP)	R64.41
NUMBER OF SECURITIES TRANSACTED	84 823
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R5 463 449.43
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

2.

NAME OF DIRECTOR	Pieter GS de Wit
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Disposal of shares to settle tax liability relating to vested options/rights in the Afrimat Share Appreciation Rights scheme (Off-market transaction)
DATE OF TRANSACTION	23 May 2022
PRICE PER SECURITY (30-DAY VWAP)	R64.41
NUMBER OF SECURITIES TRANSACTED	36 558
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R2 354 700.78
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

3.

NAME OF DIRECTOR	Collin Ramukhubathi
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares

NATURE OF TRANSACTION	Disposal of shares to settle tax liability relating to vested options/rights in the Afrimat Share Appreciation Rights scheme (Off-market transaction)
DATE OF TRANSACTION	23 May 2022
PRICE PER SECURITY (30-DAY VWAP)	R64.41
NUMBER OF SECURITIES TRANSACTED	19 115
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R1 231 197.15
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

4.

NAME OF DIRECTOR	Marthinus G Odendaal
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Disposal of shares to settle tax liability relating to vested options/rights in the Afrimat Share Appreciation Rights scheme (Off-market transaction)
DATE OF TRANSACTION	23 May 2022
PRICE PER SECURITY (30-DAY VWAP)	R64.41
NUMBER OF SECURITIES TRANSACTED	21 504
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R1 385 072.64
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town
24 May 2022

Sponsor

PSG Capital



PSG CAPITAL