

AFRISTRAT INVESTMENT HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number: 1998/013215/06

JSE Code: ATI - ISIN: ZAE000305959

Debt Issuer Code: ATID

Hybrid Issuer Code: ATIG

("Afristrat" or "the Company")



ACQUISITION OF ASSET POOL UPDATE

Shareholders are referred to the 'Acquisition of Asset Pool' announcement released on SENS on 6 April 2022 ("**Announcement**") wherein it was advised that (and using the terms defined therein unless otherwise stated):

- Afristrat's wholly-owned subsidiary, ECS Private Equity, had entered into a binding Term Sheet to acquire 100% of Crosscorn Proprietary Limited, together with a distressed loan asset pool (collectively, the "**Asset Pool**") from SATF for a total purchase price of USD5 000 000 ("**Purchase Price**").
- In accordance with the Term Sheet, the Purchase Price was to be settled by a combination of debt and equity, subject to the fulfilment of the Conditions Precedent set out in paragraph 2.8 of the Announcement.

Shareholders are hereby advised that the Transaction has been cancelled by mutual consent of the parties with effect from 29 August 2022, as the Company will not be able to issue the Shares to satisfy the equity component of the Purchase Price, due to the current suspension of Afristrat's listing on the JSE.

31 August 2022

Pretoria

Sponsor

Merchantec Capital