

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")



URGENT LIQUIDATION APPLICATION FILED BY ORDINARY SHAREHOLDER

Shareholders are advised that on Monday, 10 October 2022, an ordinary shareholder of the Company ("**the applicant**") filed an urgent liquidation application against Afristrat ("**Application**") in the High Court of South Africa ("**the Court**").

The Application was heard in Court on Tuesday, 18 October 2022 and was opposed by the Company's attorneys. The Court granted a postponement to allow the Company to file its response to the allegation contained in the founding papers. As a result, the applicant will have to apply for a date for the matter to be heard in the future.

The Board believes the aforementioned Application will negatively impact its ongoing efforts to deal with past management malpractice and to restructure the balance sheet to support rebuilding of value for all stakeholders.

21 October 2022

Pretoria

Sponsor

Merchantec Capital