

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat")



VESTING OF ORDINARY SHARES FOR A DIRECTOR IN TERMS OF THE AFRIMAT FORFEITABLE SHARE PLAN

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

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	Release of ordinary shares from restrictions following the vesting of awards in terms of the Afrimat Forfeitable Share Plan (off-market transaction)
DATE OF AWARD	30 October 2019
DATE OF VESTING	30 October 2022
DATE OF TRANSACTION	11 November 2022
DEEMED PRICE PER SHARE	R47.00 (closing price on 28 October 2022)
NUMBER OF SECURITIES RECEIVED AFTER SETTLEMENT OF TAX	37 400
DEEMED TOTAL RAND VALUE OF APPLICABLE SECURITIES	R1 757 800
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
15 November 2022

Sponsor
PSG Capital



PSG CAPITAL