



AFRICAN EQUITY EMPOWERMENT INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1996/006093/06

Share code: AEE

ISIN: ZAE000195731

("AEEI" or "the Company")

TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Listings Requirements, listed companies are required to publish a trading statement as soon as the board of directors of AEEI is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next will vary by 20% or more when compared to those of the corresponding prior reporting period.

Accordingly, the Company expects to report a basic loss per share ("LPS") for the year ended 31 August 2022 of between 40.48 and 51.07 cents per share, representing a decrease of between 52.89% and 92.89%, compared to a LPS of 26,48 cents reported on for the year ended 31 August 2021.

The Company also expects to report a headline loss per share ("HLPS") for the year ended 31 August 2022 of between 33.70cents and 40.61cents per share, representing a decrease/increase of between 95.12% and 135.12% respectively, compared to a HLPS of 17.27 cents reported on for the year ended 31 August 2021. The Company has restated HLPS for the 2021 year due to an immaterial NCI adjustment not being considered in the calculation. The full details of the restated HLPS will be available in the financial results for the year ended 31 August 2022.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors.

AEEI is in the process of finalising its financial results for the year ended 31 August 2022, which is scheduled to be released on SENS on or about 30 November 2022.

Cape Town
30 November 2022

Joint Sponsor
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