



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")

REVISED TRADING STATEMENT

In terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited, AEEI is required to publish a revised trading statement if it becomes reasonably certain that its previously published number, percentage, or range in the trading statement is no longer correct. In this regard, shareholders are referred to the trading statement released on the Stock Exchange News Services ("SENS") yesterday, 30 November 2022.

Shareholders are accordingly advised of the updated guidance as follows:

- the Company expects to report a basic loss per share ("LPS") for the year ended 31 August 2022 of between 43.13 and 48.43 cents per share, representing a decrease of between 62.89% and 82.89%, 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 35.43 and 38.89 cents per share, representing a decrease of between 105.2% and 125.2%, 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 1 December 2022.

Cape Town
1 December 2022

Joint Sponsor
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