

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



VESTING OF ORDINARY SHARES BY DIRECTORS 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	Andries J van Heerden
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Acquisition of ordinary shares through the vesting of awards in terms of the Afrimat Forfeitable Share Plan (off-market transaction)
DATE OF AWARD	26 February 2020
DATE OF VESTING	27 February 2023
DATE OF TRANSACTION	27 February 2023
DEEMED PRICE PER SHARE	R56.00 (closing price on 24 February 2023)
NUMBER OF SECURITIES ACQUIRED AFTER SETTLEMENT OF TAX	68 393
DEEMED TOTAL RAND VALUE OF SECURITIES TRANSACTED	R3 830 008
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
27 February 2023

Sponsor
Valeo Capital (Pty) Ltd

