

**AFRIMAT LIMITED**

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



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**DEALINGS BY DIRECTORS**

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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	Rights to acquire ordinary shares
NATURE OF TRANSACTION	Exercise of share appreciation rights and receipt of shares in terms of the Afrimat Share Appreciation Rights scheme (Off-market transaction)
AWARD DATE	17 May 2017
VESTING DATE	17 May 2020 (3 years from award date)
AWARD PRICE	R29.00
EXERCISE DATE	27 February 2023
EXERCISE PRICE (VWAP PRECEEDING THE EXERCISE DATE)	R56.47
NUMBER OF RIGHTS EXERCISED	70 000
NUMBER OF SHARES RECEIVED (NET OF TAX)	18 728
TOTAL RAND VALUE OF SHARES RECEIVED	R1 057 570.16
PERIOD OF EXERCISE	4 years from the vesting date

NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial
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Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town  
1 March 2023

Sponsor  
Valeo Capital (Pty) Ltd

