



AECI LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1924/002590/06)

Share code: AFE ISIN: ZAE000000220

Hybrid code: AFEP ISIN: ZAE000000238

Bond company code: AECI

LEI: 3789008641F1D3D90E85

(AECI or the company)

NO CHANGE STATEMENT, AVAILABILITY OF AFS AND GUARANTORS' AFS, UPDATE TO INFORMATION INCORPORATED BY REFERENCE, NOTICE OF AGM, CHANGES TO THE BOARD AND BOARD COMMITTEES

No change statement

With regard to the audited results of the company for the year ended 31 December 2022, shareholders and noteholders are advised that the company's summarised annual financial statements, which form part of the notice of the annual general meeting, have been distributed to shareholders today, Friday, 28 April 2023 and contain no modifications to the audited results which were published on SENS on 1 March 2023. We further confirm that there have been no changes to the auditor's report which was referenced in the company's audited results announcement and made available at the company's registered office on the same date as the release of the audited results.

Annual financial statements

The group annual financial statements (AFS) for the year ended 31 December 2022 are available at <https://www.ftp.aeciworld-online.com/reports/ar-2022/pdf/AECI2022fullafs.pdf> and are also available for inspection at the company's registered office.

Noteholders should note that the AFS for each of the guarantors (namely AECI Mining Limited, AECI Mauritius Ltd, Chemical Services Limited and Much Asphalt Proprietary Limited) to the company's Domestic Medium Term Note Programme for the year ended 31 December 2022 (guarantors' AFS) will be available for inspection at the company's registered office from today.

Noteholders are further advised that the audit report on the AFS for the year ended 31 December 2022 of each of the guarantors was unqualified, with no modifications applicable.

Update to information incorporated by reference

Noteholders are further advised that pursuant to paragraphs 4.21 and 6.55 of the JSE Debt Listings Requirements, the updated King IV application statement, incorporated by reference in the company's ZAR 5 000 000 000 Domestic Medium Term Note Programme dated 4 September 2018 (the King IV^M report), has been updated.

The King IV report is available for inspection at the registered office of AECI and on AECI's website at: <https://investor.aeciworld.com/governance>

Notice of annual general meeting

Notice is hereby given that the 99th annual general meeting of AECI shareholders will be held on the ground floor, AECI Place, 24 The Woodlands, Woodlands Drive, Woodmead, Sandton on Tuesday, 30 May 2023 at 09:00 (SA time) to transact the business as stated in the annual general meeting notice that is available at <https://www.ftp.aeciworld-online.com/reports/ar-2022/pdf/NoticeofAGM2022.pdf>

Salient dates

Issuer name	AECI Limited
Type of instrument	Ordinary shares
ISIN	ZAE000000220
JSE share code	AFE
Meeting type	Annual general meeting
Meeting venue	Ground floor, AECI Place, 24 The Woodlands, Woodlands Drive, Woodmead, Sandton
Record date – to determine which shareholders are entitled to receive the notice of meeting	Friday, 14 April 2023
Publication/posting date	Friday, 28 April 2023
Last day to trade – last day to trade to determine eligible shareholders that may attend, speak and vote at the meeting	Tuesday, 16 May 2023
Record date – record date to determine eligible shareholders that may attend, speak and vote at the meeting	Friday, 19 May 2023
Meeting deadline date (for administrative purposes, forms of proxy for the meeting to be lodged) *	09:00 (SA time) on Friday, 26 May 2023
Meeting date	09: 00 (SA time) on Tuesday, 30 May 2023
Publication of results	Wednesday, 31 May 2023
Web site link	https://aeci-investor.squarespace.com/

* Any proxies not lodged by this time must be handed to the Chairman of the annual general meeting or, failing him, the Group Company Secretary immediately prior to such proxy exercising his/her right to vote at the annual general meeting.

Changes to the Board and Board Committees

Mr Gomwe, an independent non-executive director, who retires by rotation in terms of clause 14.3 of the MOI, will not stand for re-election and will retire from the Board immediately following the conclusion of the AGM. Mr Gomwe will also resign as a member of the Audit, Remuneration and HR, Nominations, Governance and Director Affairs Committees.

Shareholders and noteholders are referred to the SENS announcement released on 26 April 2023, regarding the resignation of the chief financial officer (CFO) and are advised that the CFO has also resigned as a member of the Risk Committee.

Woodmead, Sandton
28 April 2023

Equity and Debt Sponsor:
Rand Merchant Bank (A division of FirstRand Bank Limited)