

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



DISCLOSURE OF ACQUISITION OF SECURITIES

In accordance with section 122(3)(b) of the Companies Act No. 71 of 2008, as amended and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised that the Company has received formal notification in the prescribed form from the Public Investment Corporation SOC Limited ("**PIC**"), advising that it has acquired a beneficial interest in securities of the Company, such that the total of all beneficial interests held by it amounts to 20.31% of the Company's total issued ordinary share capital.

The requisite notice in terms of section 122(3)(a) of the Companies Act has been filed with the Takeover Regulation Panel.

The board of the Company accepts responsibility for the information contained in this announcement and confirms that, to the best of its knowledge and belief, such information accurately reflects the information contained in the TRP 121.1 form received by the Company from the PIC.

Cape Town
19 May 2023

Sponsor
Valeo Capital (Pty) Ltd

