

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



CAUTIONARY ANNOUNCEMENT

Shareholders are hereby advised that the Company has entered into negotiations regarding a potential transaction, which if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a full announcement is made or the cautionary is withdrawn.

Cape Town
1 June 2023

Sponsor
Valeo Capital (Pty) Ltd

