

**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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**NOTIFICATION OF AN INTRA-GROUP REPURCHASE OF SHARES**

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In terms of paragraph 3.95 of the JSE Listings Requirements, shareholders are advised that the Company has today concluded an intra-group repurchase with Afrimat Management Services Proprietary Limited, a wholly owned subsidiary of the Company ("**Subco**"), in terms of which the Company acquired 2 828 790 ordinary shares ("**Repurchased Shares**") from the Subco at a price of R53.03 per share ("**Intra-group Repurchase**"), which Repurchased Shares have been delisted from the JSE.

The Repurchased Shares will revert to authorised but unissued share capital of the Company on settlement in accordance with section 35(5) of the Companies Act 71 of 2008.

The Repurchased Shares were acquired by Subco over an extended period of time in anticipation of the issuance of Afrimat ordinary shares for partial settlement of the Glenover acquisition, which is expected to be issued in July 2023, consequently ensuring that the total number of Afrimat ordinary shares in issue post the Glenover acquisition remains unchanged.

Following the Intra-group Repurchase, the balance of ordinary shares held in treasury by the Company is 4 606 358.

Cape Town

29 June 2023

Sponsor

Valeo Capital (Pty) Ltd

 Valeo Capital