

AVI Limited  
Registration Number 1944/017201/06  
Share Code: AVI  
ISIN: ZAE000049433  
("AVI" or "Company")

NOTICE TO SHAREHOLDERS OF AVI IN TERMS OF SECTION 122(3) OF THE COMPANIES ACT, No 71 of 2008 ("COMPANIES ACT") AND PARAGRAPH 3.83(B) OF THE JSE LISTINGS REQUIREMENTS

In accordance with section 122(3)(b) of the Companies Act and paragraph 3.83(b) of the Listings Requirements of the JSE Limited, shareholders of AVI are hereby advised that clients of Aikya Investment Management Limited, in aggregate, acquired an interest in the ordinary shares of the Company, such that the total interest in ordinary shares of the Company held by Aikya Investment Management's clients now amounts to 5.82% of the total issued ordinary shares of the Company.

The board of directors of the Company accepts responsibility for the information contained in this announcement having relied on the information provided in the Form TRP 121.1 and certifies that, to the best of its knowledge and belief, the information contained in this announcement is true and this announcement does not omit anything that is likely to affect the import of such information.

As required in terms of section 122(3) of the Companies Act, AVI has filed the required notice with the Takeover Regulation Panel.

Illovo  
Sandton  
23 January 2024

Sponsor  
The Standard Bank of South Africa Limited