

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



VESTING OF ORDINARY SHARES BY DIRECTORS IN TERMS OF THE AFRIMAT FORFEITABLE SHARE PLAN

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information is disclosed:

1.

NAME OF DIRECTOR	Andries J van Heerden
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Acquisition of ordinary shares through the vesting of awards in terms of the Afrimat Forfeitable Share Plan (off-market transaction)
DATE OF AWARD	22 February 2021
DATE OF VESTING	22 February 2024
DATE OF TRANSACTION	22 February 2024
DEEMED PRICE PER SHARE	R60.10 (closing price on 21 February 2024)
NUMBER OF SECURITIES ACQUIRED AFTER SETTLEMENT OF TAX	52 250
DEEMED TOTAL RAND VALUE OF SECURITIES TRANSACTED	R3 140 225
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

2.

NAME OF DIRECTOR	Collin Ramukhubathi
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares

NATURE OF TRANSACTION	Acquisition of ordinary shares through the vesting of awards in terms of the Afrimat Forfeitable Share Plan (off-market transaction)
DATE OF AWARD	22 February 2021
DATE OF VESTING	22 February 2024
DATE OF TRANSACTION	22 February 2024
DEEMED PRICE PER SHARE	R60.10 (closing price on 21 February 2024)
NUMBER OF SECURITIES ACQUIRED AFTER SETTLEMENT OF TAX	34 375
DEEMED TOTAL RAND VALUE OF SECURITIES TRANSACTED	R2 065 937.50
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

3.

NAME OF DIRECTOR	Pieter GS de Wit
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Acquisition of ordinary shares through the vesting of awards in terms of the Afrimat Forfeitable Share Plan (off-market transaction)
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DEEMED TOTAL RAND VALUE OF SECURITIES TRANSACTED	R2 065 937.50
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

4.

NAME OF DIRECTOR	Marthinus G Odendaal
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COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Acquisition of ordinary shares through the vesting of awards in terms of the Afrimat Forfeitable Share Plan (off-market transaction)
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DEEMED TOTAL RAND VALUE OF SECURITIES TRANSACTED	R2 065 937.50
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town
23 February 2024

Sponsor
Valeo Capital (Pty) Ltd

 Valeo Capital