

AFRISTRAT INVESTMENT HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration number: 1998/013215/06

JSE Code: ATI - ISIN: ZAE000305959

Debt Issuer Code: ATID

Hybrid Issuer Code: ATIG

("Afristrat" or "the Company" or "the Group")



Renewal of Cautionary Announcement

Shareholders are referred to the 'Business update on legal actions, Event of Default, proposed debt restructuring, rationale for a capital raise and Cautionary Announcement' ("**Cautionary Announcement**") released on SENS on 12 May 2022, and the subsequent renewal of cautionary announcements, the last of which is dated 16 January 2024. Shareholders are further referred to the 'Quarterly Progress Report - 31 December 2023' announcement released on SENS on 14 December 2023 (and using the terms defined therein unless otherwise stated) wherein Afristrat advised, *inter alia*, that:

- the Company has been unable to make additional progress with regards to its restructuring initiatives process due to its Suspension and the Liquidation Application. The restructuring initiatives process, which included an offer to holders of securities, was expected to be resumed once the Suspension is lifted and the judgement regarding the Liquidation Application has been delivered;
- the going concern assessment performed by the Board has indicated that the Group is unable to continue as a going concern;
- the placing of the Group under business rescue is not possible; and
- the Board will continue to wait for judgement of the Application before acting on the conclusions reached in its assessment.

As set out in the 'Update on Liquidation Application Filed by Ordinary Shareholder' announcement released on SENS on 21 February 2024, Afristrat advised, *inter alia*, that on 20 February 2024 judgement was handed down by the High Court of South Africa, Gauteng Division, Pretoria ("**Court**") and the Liquidation Application was dismissed with costs.

The conclusions reached on the aforementioned going concern assessment are unaffected by the judgment.

Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

27 February 2024

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