

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")



LIQUIDATION APPLICATION UPDATE

Holders of securities are referred to the 'Liquidation Announcement' released on SENS on 6 March 2024 wherein Afristrat advised, *inter alia*, that on 1 March 2024 the Board had resolved that:

- the Company is unable to pay its debts; and the Company is not meeting the solvency and liquidity test as set forth in section 4 of the Companies Act, 2008 (Act 71 of 2008), as amended ("**Companies Act**") and therefore it will be just and equitable to wind up the Company; and
- the Company must proceed with a liquidation application in terms of section 344(f) and/or 344(h) of the Companies Act, 1973, as the Company is commercially insolvent ("**Voluntary Liquidation Application**").

Holders of securities are further referred to the 'Update on Liquidation Application' announcement released on SENS on 24 July 2023 and, using the terms defined therein unless otherwise stated, are hereby advised that the creditor of the Company ("**Creditor Applicant**") who had launched its own liquidation application against the Company ("**Creditor Application**"), which Creditor Application had been set down on the unopposed motion roll to be heard on 20 July 2023 and subsequently removed pending the outcome of the Liquidation Application, intends to re-enroll the matter. The Creditor Applicant is currently awaiting a new date for the matter to be heard.

Consequently, Afristrat will not be able to proceed with its Voluntary Liquidation Application at this time as the Creditor Application will take precedence.

Shareholders will be kept apprised of the above by way of a further SENS announcement.

8 March 2024
Centurion

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