

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 27 February 2024. Shareholders are further referred to the 'Quarterly Progress Report - 31 March 2024' announcement released on SENS on 28 March 2024 (and using the terms defined therein unless otherwise stated) wherein Afristrat advised, *inter alia*, that:

- the Company had been unable to make additional progress with regard to its restructuring initiatives process due to its Suspension and the Liquidation Application;
- the Group is unable to continue as a going concern; and
- Afristrat will not be able to proceed with its Voluntary Liquidation Application at this time as the Creditor Applicant who had launched its own application against the Company ("**Creditor Application**"), intends to re-enroll the matter. The matter takes preference over the Voluntary Liquidation Application.

Shareholders are further referred to the 'Liquidation Application Update' announcement released on SENS on 12 April 2024 wherein Afristrat advised, *inter alia*, that the Creditor Application cannot be re-enrolled at this time as the liquidation application filed by an ordinary shareholder of the Company ("**the Application**") which was dismissed with costs, has submitted an application for leave to appeal ("**Leave Application**") which will take precedence. The Company awaits a court hearing date for the application to be heard.

The Board will wait for the outcome of the Leave Application before it can act on the conclusions reached on the going concern assessment performed by the Board.

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

12 April 2024

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