

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



DEALINGS BY DIRECTORS

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

NAME OF DIRECTOR	Andries van Heerden
COMPANY OF WHICH A DIRECTOR	Afrimat Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Rights to acquire ordinary shares
NATURE OF TRANSACTION	Exercise of share appreciation rights and receipt of shares in terms of the Afrimat Share Appreciation Rights Scheme (off-market transaction)
AWARD DATE	26 May 2021
VESTING DATE	25 May 2024
AWARD PRICE	R48.00
EXERCISE DATE	27 May 2024
EXERCISE PRICE (30-DAY VWAP PRECEDING THE EXERCISE DATE)	R65.53
NUMBER OF RIGHTS EXERCISED	260 000
NUMBER OF SHARES RECEIVED (NET OF TAX)	38 254
TOTAL RAND VALUE OF SHARES RECEIVED	R 2 506 784.62
PERIOD OF EXERCISE	4 years from the vesting date
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
27 May 2024

Sponsor
Valeo Capital (Pty) Ltd

 Valeo Capital