



LABAT AFRICA LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1986/001616/06)
("Labat Africa" or "the Company")
ISIN Code: ZAE000018354 Share Code: LAB
FSE Code: LEI 9845000R73DF5EE41J88

QUARTERLY UPDATE SUSPENSION ANNOUNCEMENT

QUARTERLY UPDATE

In terms of paragraph 1.11(c) of the JSE Listings Requirements, the Company is required to provide an update to shareholders regarding the current state of affairs of the Company until the Suspension is lifted.

The Company is still in the process of finalising the appointment of new auditors.

The Company will become compliant with the JSE Listings Requirements once it has issued its audited Annual Financial Statements, the Annual Report for FY2023 has been distributed to shareholders, and the interim results for the six months ended 30 November 2023 have been published on SENS.

From a business perspective, the Group is continuing to grow, with its retail division, CannAfrica, having opened more than 20 franchises over the past year, with a good pipeline of interest for new franchises.

With the recent signing of the Cannabis for Private Purposes Bill into law, the prospects for further growth across the Groups Medicinal Cannabis Value chain going forward look sound. A more detailed progress report on the Groups performance and future will be announced in due course.

In line with the Group strategy to reposition itself as a fully focused Medicinal Cannabis Healthcare Company, in February 2024 the Company began winding down its non-core Labat Logistics and Labat Fuel and Supply operations.

Johannesburg

10 June 2024

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