

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:

1.

NAME OF DIRECTOR	Gerhard Odendaal
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	20 May 2020
VESTING DATE	19 May 2023
AWARD PRICE	R25.01
EXERCISE DATE	14 June 2024
EXERCISE PRICE (VWAP PRECEDING THE EXERCISE DATE)	R68.05
NUMBER OF RIGHTS EXERCISED	160 000
NUMBER OF SHARES RECEIVED (NET OF TAX)	55 658
TOTAL RAND VALUE OF SHARES RECEIVED	R 3 787 520.00
PERIOD OF EXERCISE	4 years from the vesting date
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

2.

NAME OF DIRECTOR	Pieter de Wit
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	14 June 2024
EXERCISE PRICE (VWAP PRECEDING THE EXERCISE DATE)	R68.05
NUMBER OF RIGHTS EXERCISED	110 000
NUMBER OF SHARES RECEIVED (NET OF TAX)	17 825
TOTAL RAND VALUE OF SHARES RECEIVED	R 1 213 025.00
PERIOD OF EXERCISE	4 years from the vesting date
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

3.

NAME OF DIRECTOR	Collin Ramukhubathi
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	14 June 2024
EXERCISE PRICE (VWAP PRECEDING THE EXERCISE DATE)	R68.05
NUMBER OF RIGHTS EXERCISED	100 000
NUMBER OF SHARES RECEIVED (NET OF TAX)	16 205
TOTAL RAND VALUE OF SHARES RECEIVED	R 1 102 750.00
PERIOD OF EXERCISE	4 years from the vesting date
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

4.

NAME OF PRESCRIBED OFFICER	Andre Smith
COMPANY OF WHICH A PRESCRIBED OFFICER	Afrimat Limited
STATUS:	Public Officer
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	14 June 2024
EXERCISE PRICE (VWAP PRECEDING THE EXERCISE DATE)	R68.05

NUMBER OF RIGHTS EXERCISED	30 000
NUMBER OF SHARES RECEIVED (NET OF TAX)	4 861
TOTAL RAND VALUE OF SHARES RECEIVED	R 330 825.00
PERIOD OF EXERCISE	4 years from the vesting date
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

5.

NAME OF COMPANY SECRETARY	Catharine Burger
COMPANY OF WHICH THE COMPANY SECRETARY	Afrimat Limited
STATUS:	Company Secretary
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	14 June 2024
EXERCISE PRICE (VWAP PRECEDING THE EXERCISE DATE)	R68.05
NUMBER OF RIGHTS EXERCISED	20 000
NUMBER OF SHARES RECEIVED (NET OF TAX)	3 379
TOTAL RAND VALUE OF SHARES RECEIVED	R 229 929.91
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
14 June 2024

Sponsor
Valeo Capital (Pty) Ltd

 Valeo Capital