

STIMULUS INVESTMENTS LIMITED

(Incorporated in the Republic of Namibia)

Registration Number: 2004/482

NSX Share code: SILP

ISIN: NA00A1JN0Z7

("Stimulus" or "the Company")

Further Cautionary Announcement

Further to the cautionary announcements dated 27 May 2024, 15 July 2024, 30 August 2024 and 11 October 2024, shareholders are advised that negotiations are still in progress, which if successfully concluded, may have a material effect on the price of the company's shares.

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

By order of the Board

Windhoek

22 November 2024

SPONSOR

Cirrus Securities (Pty) Ltd

Member of the Namibian Stock Exchange