



**AFINE
INVESTMENTS**

AFINE INVESTMENTS LIMITED
APPROVED AS A REIT
(Incorporated in the Republic of South Africa)
Registration number 2020/852422/06
JSE share code: ANI ISIN: ZAE000303947
("Afine" or "the Company" or "the Group")

FINALISATION ANNOUNCEMENT AND NEW SALIENT DATES

We refer to the announcement published on SENS on Monday, 22 June 2026 and advise that exchange control approval for the Part Dividend Reinvestment Alternative has been received from the South African Reserve Bank ("SARB").

Shareholders are advised that the price per Share as determined on Monday, 22 June 2026, applicable to shareholders electing the Part Dividend Reinvestment Alternative and recorded in the register on the Record Date, is 437.89 cents per Share, based on the 30-day volume weighted average price on Friday, 19 July 2026 of 467.89 cents, less the 30 cents gross dividend ("**Reinvestment Price**").

The ratio in respect of the Part Dividend Reinvestment Alternative is 1.71276 Shares for every 100 Shares held on the Record Date by South African resident shareholders exempt from dividend withholding tax and 1.37021 Shares and 1.62712 Shares for every 100 Shares held on the Record Date by non-resident shareholders subject to dividend withholding tax at 20% or 5% respectively.

All information as published on Monday, 22 June 2026 remains the same.

Pursuant to the SARB approval, the salient date have been amended to the following:

Event	2026
Last day to trade in order to be eligible for the Cash Dividend and the Part Dividend Reinvestment Alternative	Tuesday, 7 July
Shares trade "ex" the Cash Dividend and the Part Dividend Reinvestment Alternative on	Wednesday, 8 July
Last day to elect to receive the Part Dividend Reinvestment Alternative instead of the Cash Dividend, Form of Election (<i>grey</i>) to reach the Transfer Secretaries by 12h00 noon on	Friday, 10 July
Record Date in respect of the Cash Dividend and the Part Dividend Reinvestment Alternative	Friday, 10 July
Listing and trading of maximum possible number of Shares on the JSE in terms of the Part Dividend Reinvestment Alternative from the commencement of trading on	Friday, 10 July
Cash Dividend payments made, and CSDP/broker accounts credited on	Monday, 13 July
Announcement relating to the results of the Cash Dividend and the Part Dividend Reinvestment Alternative released on SENS on	Monday, 13 July
Share certificates posted to certificated shareholders on or about	Wednesday, 15 July
Dematerialised shareholders' accounts updated with the new shares (if applicable) by CSDP	Wednesday, 15 July
JSE listing of Shares in respect of the Part Dividend Reinvestment Alternative adjusted to reflect the actual number of ordinary Shares issued in terms of the Part Dividend Reinvestment Alternative at the commencement of business on	Thursday, 16 July

Notes:

1. **Shareholders electing the Part Dividend Reinvestment Alternative are alerted to the fact that the new shares will be listed on LDT+3 and that these new shares can only be traded on LDT+3 due to the fact that settlement of the shares will be three days after the record date, which differs from the conventional one day after record date settlement process.**
2. Shareholders can elect to reinvest their cash dividend up to a maximum of 25% of eligible shareholding as at record date. Elections to reinvest must not exceed 25% of an investor's shareholding as at record date.
3. Shareholders may not dematerialise or rematerialise their share certificates between Wednesday, 8 July 2026 and Friday, 10 July 2026, both dates inclusive.

CAPE TOWN

23 June 2026

Designated Advisor

AcaciaCap Advisors Proprietary Limited

