

AEP Energy Africa Limited

Incorporated in the Republic of South Africa

(Registration number: 2017/024904/06)

JSE share code: AEY ISIN: ZAE000241741

("AEP" or "the Company")



CHANGES TO THE BOARD OF DIRECTORS

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, shareholders are advised that Messrs Thabo Leeuw, Sello Moloko and Oliver Petersen have been appointed to the board of directors of AEP ("Board") as non-executive directors with immediate effect.

- Mr Thabo Leeuw holds a B.Com (Accounting) degree from the University of Zululand, a B.Compt Honours from UNISA and has completed a Management Advanced Program at Wits Business School. He is the Managing Director and co-founder of the Thesele Group and has more than 27 years' experience in the Food & Beverages, Petrochemicals, ICT and Financial Services sectors. He is former global director at Cazenove PLC and director of Corporate Finance in South Africa. Thabo serves on the boards of a number of JSE-listed companies.
- Mr Sello Moloko holds a B.Sc Honours (Mathematics) and a Post Graduate Certificate in Education from the University of Leicester. He completed the Advanced Management Program at the Wharton School – University of Pennsylvania. Sello is the Executive Chairman and co-founder of Thesele Group. As a result of his career spanning 24 years, he possesses a wealth of experience in financial services. He is the former CEO of Old Mutual Asset Managers and former deputy CEO of Capital Alliance Asset Managers. Sello serves on the boards of a number of JSE-listed companies.
- Mr Oliver Petersen holds a B.Com (Financial Accounting), a B.Com Honours (Accounting Sciences), and a Certificate in the Theory of Accountancy – all from the University of Pretoria. He also holds the EVCA Certificate in Institutional Private Equity Investing through the Said Business School – University of Oxford. He is a member of the South African Institute of Chartered Accountants. Oliver joined Thesele as a Senior Executive in November 2015. In his 13-year career post articles at PwC, he has held various Associate and Executive roles in Banking, Corporate Finance and Private Equity.

The Board welcomes Thabo, Sello and Oliver and looks forward to their contributions to the Company.

Johannesburg

5 July 2017

Designated Advisor



Questco Proprietary Limited