

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")



Update on Viable Acquisition and Cautionary Announcement

Shareholders are referred to the announcements released on SENS on 26 June 2018 and 27 September 2018, in which shareholders were advised, *inter alia*, that AEP had entered into an agreement ("the Sale and Purchase Agreement") with First Independent Power (Kenya) Limited and Global Power Generation Sociedad Anónima ("the Seller") to acquire 100% of the issued share capital of, and all shareholders' claims against, IberAfrica Power (East Africa) Limited.

The board of directors of AEP ("Board") regrets to announce that the Company has received notice of termination from the Seller ("Notice") in relation to the Sale and Purchase Agreement, owing to delays in achieving completion.

Cautionary announcement

The Board has acknowledged receipt of the Notice and is currently considering the way forward. Shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made.

Johannesburg

27 March 2019

Designated Advisor

Questco Corporate Advisory Proprietary Limited