

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")



CAUTIONARY ANNOUNCEMENT

Shareholders are advised that the Company has commenced discussions regarding the acquisition of a Viable Asset, which, if successfully concluded, may have a material effect on the price at which the Company's securities trade.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a full announcement is made.

Johannesburg

13 December 2017

Designated Advisor



Questco Corporate Advisory Proprietary Limited