

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")

RESULTS OF OFFER

1. Introduction

As disclosed in the prospectus dated 9 May 2017 ("**Prospectus**") in respect of the listing of AEP shares on the Alternative Exchange of the JSE Limited ("**AltX**"), approximately 40 000 000 shares in the Company have been offered, through a private placement to private placees and a retail offer to certain retail investors (collectively, "**the Offer**").

2. Close of the Offer

- 2.1. Potential investors in AEP are advised that the Offer is closed.
- 2.2. AEP wishes to announce that an amount of R52 554 800 was raised pursuant to the Offer.
- 2.3. All applicants have been allocated the full number of AEP shares for which they applied.
- 2.4. The board of directors of AEP ("**Board**") is pleased to announce that the Public Investment Corporation SOC Limited ("**PIC**") has subscribed for a 49% shareholding in AEP, which shareholding level it will maintain while AEP remains a Special Purpose Acquisition Company ("**SPAC**"). The PIC will also nominate three non-executive directors to the Board.
- 2.5. In addition, the PIC has provided an irrevocable undertaking to participate in an additional capital raise subsequent to the listing to bring its cumulative investment in AEP to R200 million, for so long as AEP remains a SPAC.

3. Salient dates

Investors are referred to the salient dates below in respect of the listing of AEP shares on the AltX of the JSE:

	2017
Results of the Offer published in the South African press on	Thursday, 29 June
Expected Listing Date	Friday, 30 June
CSDP and broker accounts will be updated and debited with the funds on	Friday, 30 June

1. The above dates may change, and any such change will be published on SENS and in the South African press.
2. CSDPs effect payment in respect of dematerialised shareholders on a delivery versus payment basis.

Johannesburg
28 June 2017

Designated Advisor, Corporate Advisor and Bookrunner:



Questco Proprietary Limited