

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 BOARD COMPOSITION

Shareholders are referred to the announcement published on SENS on 27 March 2019, in which shareholders were advised, *inter alia*, that the Company had received a notice of termination from the Seller. Using the terms defined therein unless otherwise stated, Shareholders are advised that the Board remains of the view that there are reasonable prospects of concluding a viable acquisition prior to its financial year end, being 30 June 2019.

Accordingly, Shareholders are advised to continue to exercise caution when dealing in the Company's securities until such time as a further announcement is made.

Shareholders are also referred to the announcement published on SENS on 8 April 2019, in which Shareholders were advised of the immediate resignations of three non-executive directors ("the Resignations"). In this regard, the Board has considered the composition of the Board and its various sub-committees after the Resignations and is satisfied that these remain appropriately constituted in accordance with the principles of King IV.

Johannesburg

10 April 2019

Designated Advisor



Questco Corporate Advisory Proprietary Limited