

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")



WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement released on SENS by the Company, the last renewal of which was dated 30 October 2019, as well as the announcement dated 2 December 2019, in which they were advised, *inter alia*, that:

- the Board had determined the quantum of the Capital Distribution (being a distribution to shareholders equal to the aggregate amount held in escrow, net of applicable taxes and expenses related to the distribution and a proposal for the voluntary winding-up of the Company) to be an amount of 95 cents per AEP share; and
- a circular and notice to convene a general meeting of shareholders in order to consider and either pass with or without modification, or decline, the resolutions necessary to approve and implement a voluntary winding-up of the Company, will be sent to shareholders in due course ("Circular").

Shareholders are further advised that the Circular is expected to be distributed to shareholders at the end of January 2020.

In light of the above, shareholders are advised that caution is no longer required to be exercised by shareholders when dealing in the Company's securities.

Johannesburg
11 December 2019

Designated Advisor



Questco Corporate Advisory Proprietary Limited