

AEP Energy Africa Proprietary Limited
Incorporated in the Republic of South Africa
(Registration number: 2017/024904/07)
("AEP" or "the Company")



CHANGE OF THE COMPANY'S STATUS INTO A PRIVATE COMPANY

1. Change of AEP from a public company to a private company

Shareholders are referred to the announcement released by the Company on 15 May 2020, in which they were advised that the Company's shareholders had passed two special resolutions adopting a new Memorandum of Incorporation ("MOI") for AEP, and that its name (and consequently, registration number) be changed to reflect that it would be private company. The Companies and Intellectual Property Commission has confirmed that, effective 22 June 2020, AEP's new MOI has been registered and its name and registration number have now been changed to recognise its reclassification as a private company.

2. Information regarding actions subsequent to the Company's status change

The Board of Directors of AEP ("the Board") intends to issue a circular to Shareholders seeking specific authority to buy back the shares of AEP. Should Shareholders grant this authority, AEP will repurchase as many of its shares as possible, as the final step in its process to return capital to Shareholders and exit their position as Shareholders of the Company.

The Board intends to complete this process, including implementation of the repurchase transactions, by no later than 31 August 2020, subject to obtaining the requisite Shareholder approvals.

Johannesburg
22 June 2020