

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")



Further Cautionary Announcement

Shareholders are referred to the announcement released on SENS on 27 March 2019 in which they were advised, *inter alia*, of the receipt by the Company of a notice of termination ("Notice") of the sale and purchase agreement to acquire 100% of the issued share capital of, and all shareholders' claims against, IberAfrica Power (East Africa) Limited ("the Acquisition").

In spite of the Notice, the Company continues to consider ways and means for the possible conclusion of the Acquisition. As a result, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Johannesburg

14 May 2019

Designated Advisor



Questco Corporate Advisory Proprietary Limited