

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 previous cautionary announcements released on SENS, the latest being 14 May 2019; and
- the announcement released on SENS and the circular distributed to shareholders on 17 May 2019 in which shareholder approval was sought to increase AEP's permissible expenses in accordance with the JSE Listings Requirements.

Using the terms defined therein, shareholders are advised that the Board is of the view that the Company still has a reasonable prospect of concluding the acquisition of a viable asset as the Company continues to engage with relevant stakeholders for the possible conclusion of the Acquisition.

The Company has made an application to the JSE, which is still under consideration, to extend AEP's SPAC listing, that is otherwise due to expire on 30 June 2019.

As a result of the aforesaid, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Johannesburg

26 June 2019

Designated Advisor



Questco Corporate Advisory Proprietary Limited