



AFRICAN EQUITY EMPOWERMENT INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1996/006093/06

Share code: AEE, ISIN: ZAE000195731

("AEEI" or "the Company")

POSTING OF CIRCULAR AND NOTICE OF GENERAL MEETING

1. INTRODUCTION

- 1.1. Shareholders are referred to the Company's SENS announcement dated 15 November 2016, advising that AEEI's board of directors has approved a proposal to list its subsidiary, Premier Food and Fishing ("PFF"), on the JSE, subject to market conditions ("Listing").
- 1.2. As a condition to the Listing and in order to provide PFF with additional capital to fund its further expansion, it is proposed that PFF will, on the date of the Listing, issue shares to eligible investors by way of a private placement, such new shares representing, following their issue, up to 49% of the issued share capital of PFF ("Share Issue"). AEEI's shareholding in PFF will, as a result of the Share Issue, reduce from 100% to not less than 51%, with PFF remaining a subsidiary of AEEI. The Listing remains subject to the approval of the JSE.
- 1.3. The Share Issue by PFF will constitute a category 1 disposal by AEEI in terms of the JSE Listings Requirements and, accordingly, requires the approval of AEEI shareholders. AEEI has, accordingly, today posted a circular to shareholders, detailing the Share Issue and the manner in which it will be implemented ("Circular").

2. DISTRIBUTION OF CIRCULAR

- 2.1. The Circular incorporates a notice convening a general meeting of shareholders ("General Meeting") in order to consider and, if deemed fit, to approve the Share Issue.
- 2.2. The Circular will also be available on the Company's website at www.aeei.co.za. In addition, copies of the Circular will be available for inspection, in English only, during normal business hours until the date of the General Meeting at the Company's registered office and at the offices of its sponsor, PSG Capital, at 1st Floor, Ou Kollege, Stellenbosch and 1st Floor, Building 8, Inanda Greens Business Park, 54 Wierda Road West, Wierda Valley, Sandton.

3. NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of shareholders will be held at 10:00 on Tuesday, 24 January 2017 at AEEI's head office, at Premier Fishing, Quay 7, Breakwater Boulevard, East Pier, Victoria & Alfred Waterfront, Cape Town, at which meeting shareholders will be requested to consider and, if deemed fit, to pass the resolutions set out in the notice of General Meeting, as included in the Circular.

Cape Town
22 December 2016

**Sponsor and
transaction advisor**



PSG CAPITAL

Attorneys



**Independent
Reporting Accountant**



Grant Thornton

Corporate advisory



Corporate Finance