

AFRICAN EQUITY EMPOWERMENT INVESTMENTS LIMITED  
(Incorporated in the Republic of South Africa)  
Registration number 1996/006093/06  
Share code: AEE  
ISIN: ZAE000195731  
("the Company")

**RENEWAL OF CAUTIONARY ANNOUNCEMENT**

Shareholders are referred to the cautionary announcement dated 1 October 2020 and the subsequent renewals of such cautionary announcements, the last of which was dated 29 July 2021 regarding the proposed Broad-Based Black Economic Empowerment transaction to be implemented at Premier Fishing SA Proprietary Limited ("PFSA"), a wholly owned subsidiary of Premier Fishing and Brands Limited ("PFB") ("BEE Transaction").

Shareholders are advised that the terms in respect of the BEE Transaction are still being finalised and accordingly, are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

Cape Town

10 September 2021

**Joint Sponsor**

Vunani Sponsors

**Joint Sponsor**

Merchantec Capital