

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 - BEE TRANSACTION

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 25 October 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

06 December 2021

Joint Sponsor

Vunani Sponsors

Joint Sponsor

Merchantec Capital