



Afinitas Limited

(Incorporated in the Republic of Botswana) (Registration number BW00001543844)
("Afinitas" or the "Company")

ANNOUNCEMENT TO AFINITAS SHAREHOLDERS

Relating to:

- the proposed termination of the listing (the Delisting) of all the Company's issued shares (the Shares) from the Venture Capital Board of the Botswana Stock Exchange (the BSE); and
- the arrangement whereby the Company will repurchase the Shares of any Public Shareholder that does not wish to remain a Shareholder post the Delisting, at the Cash Consideration (the Exit Opportunity)

Transaction Advisor and Botswana Transfer
Secretaries



Botswana Sponsoring Broker

IMARA
INVESTING
IN AFRICA

Imara Capital Securities
(A Member of the Botswana Stock Exchange)

BACKGROUND

A Circular regarding the Delisting has been issued on 12 February 2021 and distributed to Shareholders. The Circular is also available from the Company's website, the X-News portal of the BSE, Imara Capital Securities and Corpserve Botswana.

The Circular provides information pertaining to the proposed Delisting, including background information on the Company's current and prospective operating environment, recommendations from the independent directors of the Company, a report from the independent expert providing their opinion on the Cash Consideration payable to those Shareholders participating in the Exit Opportunity, undertakings from major Shareholders and includes notice of a General Meeting of Shareholders to consider the special resolutions required to be passed for the Delisting to be effected.

ACTION REQUIRED BY SHAREHOLDERS

Shareholders should carefully read the Circular in its entirety and if you are in any doubt as to the action that you should take, please consult your agent, broker, banker, legal advisor, accountant or other professional advisor immediately. The Circular contains a Form of Proxy which should be

completed and returned as per the instructions on the Form of Proxy if you are unable to attend the General Meeting.

In the event that the special resolutions are not passed by the requisite majorities at the General Meeting, the Shares will remain listed on the BSE and no further action is required from Shareholders.

In the event that the special resolutions are passed by the requisite majorities at the General Meeting, the Delisting will take place on or about 21 April 2021.

- Shareholders who wish to remain Shareholders post the delisting are not required to take any further action and their new Share certificates will be sent to their registered address on or about 21 April 2021
- Shareholders wishing to participate in the Exit Opportunity must complete a form that will be distributed to all Shareholders (via X-News and email) on the Record date of 12 March 2021 tendering the Shares they wish the Company to acquire in terms of the Exit Opportunity. The form must be received by Corpserve Botswana, via email at contactus@corpservebotswana.com or by hand at Unit 206, Showgrounds Close, Plot 64516, Fairgrounds, Gaborone or by post to P O Box 1583 ADD, Gaborone, to be received no later than 16 April 2021.

IMPORTANT DATES AND TIMES

The definitions and interpretations commencing on page 4 of the Circular shall apply mutatis mutandis to those used in this announcement and the dates and times set out hereunder.

Circular, including notice of a General Meeting, to be distributed on X-News and posted to Shareholders	12 February 2021
General Meeting – to be held virtually at 10.00am	05 March 2021
Results of the General Meeting published	09 March 2021
Record Date and distribution of application forms for participation in the Exit Opportunity	12 March 2021
Opening of Exit Opportunity	15 March 2021
Closing of Exit Opportunity	16 April 2021
Latest date for settlement of the Cash Consideration pursuant to participation in the Exit Opportunity	21 April 2021
Posting of new share certificates in respect of Shares following the Termination of listing of Shares on the BSE and closure of the Exit Opportunity	21 April 2021
Expected date of Termination of listing of Shares on the BSE, on or about	21 April 2021

Note: The above dates and times are subject to change at the discretion of the Company. Any such changes will be publicly announced on the BSE's X-News service.