



**AFINE  
INVESTMENTS**

**AFINE INVESTMENTS LIMITED**

APPROVED AS A REIT

(Incorporated in the Republic of South Africa)

Registration number 2020/852422/06

JSE share code: ANI ISIN: ZAE000303947

("Afine" or "the Company" or "the Group")

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**UPDATE ON FINAL CASH DIVIDEND WITH 25% DIVIDEND REINVESTMENT ALTERNATIVE**

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Shareholders are referred to the announcement published on 27 May 2026 detailing the declaration of the cash dividend of 30 cents per ordinary share with the entitlement by shareholders, in respect of all or part of their shareholding, to elect to reinvest up to 25% of the cash dividend in new, fully paid ordinary Afine shares ('Shares'), failing which they will receive the full cash dividend.

Shareholders can elect to reinvest their cash dividend up to a maximum of 25% of eligible shareholding as at record date. Elections to reinvest must not exceed 25% of an investor's shareholding as at record date.

Details of the ratio entitlement will be announced on the Stock Exchange News Service ("SENS") of the JSE in accordance with the timetable below.

A circular providing Shareholders with full information on the Cash Dividend or Dividend Reinvestment alternative, including a Form of Election to elect to receive the Dividend Reinvestment alternative will be distributed to Shareholders on or about Wednesday, 3 June 2026 (the 'Circular').

The Board of Afine, in its discretion, may amend or withdraw the dividend reinvestment alternative subject to any regulatory or administrative requirements or in the event that market conditions warrant such action and such amendment or withdrawal will be announced on SENS by no later than 11h00 on Monday, 22 June 2026.

**BY ORDER OF THE BOARD**

**Cape Town**

29 May 2026

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**Designated Advisor**

AcaciaCap Advisors Proprietary Limited

