



**AFINE
INVESTMENTS**

**AFINE INVESTMENTS LIMITED
(Approved as a REIT by the JSE)**

(Incorporated in the Republic of South Africa)
Registration number 2020/852422/06
JSE share code: ANI ISIN: ZAE000303947
("Afine" or "the Company")

DEALINGS IN SECURITIES BY A DIRECTOR

Shareholders are referred to the dealings announcement for Mr MJ Watters released on SENS on 19 November 2025 and are hereby advised that the nature of the interest was Direct Beneficial as opposed to Indirect Beneficial.

By Order of the Board
20 November 2025

Designated Advisor

AcaciaCap Advisors Proprietary Limited

