

AECI LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 1924/002590/06

Share code: AFE ISIN: ZAE000000220

Hybrid code: AFEP ISIN: ZAE000000238

Bond company code: AECI

LEI: 3789008641F1D3D90E85

(AECI or the Company)

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SUCCESSFUL CONCLUSION OF THE DISPOSAL OF SCHIRM U.S.A., INC.

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Unless otherwise defined herein, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the announcement published on the Stock Exchange News Service of the JSE Limited on Thursday, 17 July 2025 relating to the disposal of, *inter alia*, substantially all of the assets and certain specified liabilities of Schirm U.S.A. Inc., ("**Announcement**").

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Shareholders and noteholders are hereby advised that all of the conditions precedent for the implementation of the Disposal have been timeously fulfilled or waived. Accordingly, the Disposal has become wholly unconditional and was successfully implemented on Thursday, 28 August 2025, in accordance with the terms set out in the Announcement.

An amount of US 40 million pertaining to the Disposal Consideration has been transferred to AECI and will be utilised in line with AECI's capital allocation framework.

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The Disposal is aligned with AECI's strategy of optimising its portfolio and creating a platform for growth. The Company is focusing on its core businesses, namely AECI Mining and AECI Chemicals, while divesting from managed businesses that offer limited synergies with the chosen core businesses. This strategic shift aims to streamline operations, enhance efficiency and leverage in-house expertise by concentrating efforts on areas where AECI has a competitive advantage and strong market potential.

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The board of directors of AECI would like to express its sincere gratitude to the management and staff of Schirm USA for their dedication and support throughout the years and looks forward to learning of its future success.

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Woodmead, Sandton

29 August 2025

Equity Sponsor: One Capital

Debt Sponsor: Questco Proprietary Limited
