



FURTHER CAUTIONARY STATEMENT

10 May 2022

Further to the cautionary announcement dated 20 April 2022, shareholders and members of the investing public are advised that Associated International Cement Limited has received certain offers for its 76.45% stake in the Company and is still assessing such offers. The transaction, if successfully concluded, may have a material effect on the Company's securities. Accordingly, shareholders and members of the investing public are advised to exercise caution when dealing in the Company's securities until a full announcement is made.

By order of the Board,

A handwritten signature in black ink, appearing to read 'Faithful Sithole', is written over a white background.

Faithful Sithole
Company Secretary