



LABAT AFRICA LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1986/001616/06)

("Labat Africa" or "the Company")

ISIN Code: ZAE 000018354 Share code: LAB

**SHORT FORM ANNOUNCEMENT
CHANGE STATEMENT AND NOTICE OF ANNUAL GENERAL MEETING**

Change Statement

Shareholders are advised that Labat's Integrated Report incorporating, *inter alia*, the audited annual financial statements for the year ended 31 August 2020 ("**the Financial Statements**") and a notice of annual general meeting ("**AGM**") is available on the Company's website, www.labat.co.za

The Financial Statements contain changes to the previously published Reviewed Provisional Condensed Consolidated Financial Results for the Year Ended 31 August 2020, which were published on SENS on 4 January 2021 ("**SENS Announcement**"). Additional changes arose during the finalisation of the audit, which changes were processed. The aforementioned changes resulted in a minor change to the earnings and headline earnings per share information contained in the SENS Announcement.

The salient features of the Financial Statements highlighting the changes to the SENS Announcement are set out below.

Short-Form Announcement

Extracted from the Financial Statements:

	31 August 2020 Audited R '000	31 August 2020 Reviewed R '000	Difference R '000
Revenue	40 251	40 252	(1)
Operating loss	(38 696)	(36 741)	(1,955)
Headline earnings per share (cents)	(12.3)	(10.8)	(1.5)
Earnings per share (cents)	3.1	3.0	0.1
Net Asset Value per share (cents)	19.6	19.6	-

This short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the Change Statement, Posting of Integrated Report, Notice of Annual General Meeting and Broad-based Black Economic Empowerment Annual Compliance Report Announcement ("**Change Statement**") and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based on a consideration of the SENS Announcement read with the Change Statement which announcements are available on the Company's website (www.labat.co.za). The Change Statement can be accessed via the following link:

<https://senspdf.jse.co.za/documents/2021/JSE/ISSE/LAB/LABCHS21.pdf>

The condensed consolidated financial results for the year ended 31 August 2020 have been audited by the Company's auditors, Nexia SAB&T, who expressed a qualified opinion thereon relating to the audit of the financial statements for Force Fuel Proprietary Limited and Force Fuel Properties Proprietary Limited ("**Force Fuel**"), which companies are in Business Rescue and the audit of which is still being finalised by the component auditors of Force Fuel.

The audit opinion, which includes communication on key audit matters and the full details of the basis for the qualified opinion, can be accessed by the following link:
<https://labat.co.za/investor-relations/>

Copies of the Full announcement may be requested from the Company (info@labat.co.za) or inspected at the registered office and/or the Sponsors' office, at no charge, during office hours.

Notice of Annual General Meeting and Amendment thereto

Notice is hereby given that the annual general meeting of ordinary shareholders will be held at 10:00 on Tuesday, 11 May 2021, at 23 Kroton Avenue, Weltevreden Park, Johannesburg, to transact the business as stated in the notice of annual general meeting forming part of the Integrated Report.

Record Dates

The record date on which shareholders of the Company must be registered as such in the Company's securities register in order to attend and vote at the annual general meeting is Friday, 30 April 2021. The last day to trade in order to be eligible to vote at the annual general meeting will accordingly be Monday, 26 April 2021.

The record date for shareholders to receive the Annual Report was Friday, 5 February 2021.

Johannesburg

16 February 2021

Sponsor

Acaciacap Advisors Proprietary Limited

