



LABAT AFRICA LIMITED

Incorporated in the Republic of South Africa
(Registration number 1986/001616/06)

JSE code: LAB ISIN: ZAE000018354

("Labat" or "the Company" or "the Group")

GENERAL ISSUE OF SHARES FOR CASH

In terms of paragraph 11.22 of the JSE Listings Requirements, shareholders are hereby advised that Labat Africa has issued 46 080 554 new shares, representing more than 5% of its shares in issue under its General Authority to issue shares for cash, which was approved by shareholders on 11 May 2021.

The Company has issued 53 196 935 new shares from the date of the approval of the General Authority representing a cumulative of 13.56% of the issued share capital of the Company from the date of approval of the general authority. The new issue of 46 080 554 shares represents 11.74% thereof. The shares were issued at prices ranging from 31.2 cents to 50 cents per share, being an average of 34.65 cents per shares and being in line with the 30-day volume weighted average price at the date of board approval for the issue of shares for cash.

The funds received are being applied to the expansion of the cannabis healthcare business and working capital.

The shares issued rank *pari passu* with existing listed Labat Africa ordinary shares. Following the issue of the shares, the total issued and listed share capital of Labat Africa has increased to 498 997 885 ordinary shares.

Johannesburg

31 August 2021

Sponsor

AcaciaCap Advisors Proprietary Limited

