

Africa Eats Ltd

(Incorporated in the Republic of Mauritius)

(Company registration number: C173222)

SEM code: EATS.N0000

ISIN: MU0778N00004

c/o Rogers Capital Corporate Services Limited,

5, President John Kennedy Street, Port Louis, Mauritius

("Africa Eats" or "the Company")



PRIVATE PLACEMENT OF SHARES

The Board of Directors of Africa Eats (the "**Board**") hereby announces its intention to carry out a new placing of shares with the objective of raising up to USD 1.5 million through the issuance of up to 600,000 new ordinary shares (the "**Placing Shares**") at a price of USD 2.50 per ordinary share (the "**Placing**"). The Placing will be conducted through a bookbuilding process targeting selected investors. The Placing will open at 9 a.m. Mauritius time on Monday, 10 March 2025, and is scheduled to close on Friday, 28 March 2025 at noon Mauritius time.

The proceeds from the Placing will be used in line with the objectives outlined in the Listing Particulars dated 18 October 2024. This includes further investments in the portfolio companies of Africa Eats (while maintaining a minority stake in these companies), investments in new high-growth companies which meet the Company's investment criteria and a small portion allocated for working capital.

The Placing Shares will rank *pari passu* with the existing ordinary shares of Africa Eats and are expected to be issued and listed on the SEM^X Segment of the Official List of the SEM with effect from commencement of trade on Friday, 11 April 2025.

This announcement is not an invitation to the public to subscribe for the Placing Shares and is provided for information purposes only.

Shareholders and the market will be kept informed of any further development regarding the Placing.

By order of the Board

7 March 2025

This notice is issued pursuant to SEM Listing Rule 11.3. The Board of Directors of Africa Eats accepts full responsibility for the accuracy of the information contained in this Communiqué.

For further information please contact:

**Mauritian Transaction Advisor,
SEM Authorised Representative and Sponsor**



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