

Africa Clean Energy Solutions Limited
Incorporated in the Republic of Mauritius
Registration number: 152282 C1/GBL
Having its registered office address at
c/o Intercontinental Trust Ltd, Level 3, Alexander House
35 Cybercity, Ebene 72201, Mauritius
SEM share code: ACES.N0000
ISIN: MU0620N00008
(“ACES Renewables” or the “Company”)



UPDATE REGARDING THE RECENT PRIVATE PLACEMENT

AND

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders of ACES Renewables and the general public are referred to the communique released by the Company on 18th June 2025 whereby it was announced that the Company has received a signed irrevocable and binding agreement from an investor for the subscription of 33,500,000 new ordinary shares of ACES Renewables (“**new shares**”) at a price of USD 1.00 per share and that the issuance of the new shares to the investor is subject to completion of the due diligence process, including receipt of proof of funding from the investor.

The due diligence process is however taking longer than expected and in response to a formal request from the investor for an extension to the 31st December 2025 to complete the investment process, the Company has set a deadline of 30th November 2025 for the investor to provide all necessary documentation to complete the due diligence process, including proof of funding. The issuance of the new shares to the investor is now expected to happen in early January 2026, subject to satisfactory completion of the due diligence process. The Board therefore advises Shareholders to continue exercising caution when dealing in the Company’s shares until the issuance of the new shares is completed.

In the meantime, the Company may carry out other private placement(s) of shares to targeted investors, should additional capital be required to support its operations and finance the developments of its projects.

By order of the Board

24th October 2025

For further information, please contact:

SEM Authorised Representative & Sponsor



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Company Secretary



Intercontinental Trust Ltd

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