



NOTICE TO SHAREHOLDERS

ANE - Alpha Namibia Industries Renewable Power Limited
Alpha Namibia Industries Renewable Power Limited
(Incorporated in the Republic of Namibia)
Registration Number 2018/0148
NSX Share code: ANE
ISIN: NA000A2JQ364
("ANIREP")

ACHIEVING OF EFFECTIVE DATE AND GROUND BREAKING FOR THE DEVELOPMENT OF THE 20 MW SOLAR PV KHAN IPP - PUBLIC ANNOUNCEMENT

Further to the cautionary announcement published on 13th of August 2021, ANIREP is pleased to announce that it has to date 25th of March 2022, reached Effective Date as per clause 4.2 of the Power Purchase Agreement (PPA) after obtaining the requisite licence, permits complete with Financial Close for the development of 20MW Solar PV Plant at the Khan Sub Station. ANIREP holds a 55% shareholding in the subsidiary, ANIREP Aussenkjer Solar One Namibia ("AASON" or "Project Company"), the special purpose company, which secured the PPA and Transmission Connection Agreement (TCA) with Namibia Power Corporation (Pty) Ltd ("NamPower") on 16th of December 2020. AASON also signed an EPC and O&M Contract with HopSol Africa Pty Ltd to develop the project on 17th of December 2021. The site handover was on 22nd of March 2022, while the official ground-breaking of the project will be conducted on 29th of March 2022.

ANIREP Managing Director Iyaloo Nangolo said:

"I'm pleased that the ANIREP group is at the forefront of 40 MW solar PV currently under development in the country, consolidating our position as the leading solar PV EPC and O&M in Namibia. The 40MW includes the 20MW solar PV Omburu EPC and O&M project with NamPower, which commenced in January 2021 and is currently in the process of being commissioned."

NamPower approved the transfer of the controlling shareholding in the Project Company from Access to ANIREP in line with clause 30.1 of the PPA, subject to the Project Company achieving financial closure by no later than the extended date of 31st of March 2022.

Shareholders will be updated in due course, and accordingly, shareholders are advised to continue exercising caution when dealing in ANIREP's shares until a further announcement is made.

ANIREP was created to provide a bridge for Capital Markets into Infrastructural Renewable Energy Projects. ANIREP intends to provide investors with solid, predictable, and long-term yielding investments generating a consistent return on equity over the long term.

By order of the Board
Windhoek
25th of March 2022

Sponsor
Cirrus Securities (Pty) Ltd
Registration Number: 98/463
Member of the Namibian Stock Exchange