



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")

ACQUISITION OF CONTROLLING SHAREHOLDING IN SPECIAL PURPOSE COMPANY DEVELOPING THE 20 MW SOLAR PV KHAN IPP AND FURTHER CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement published on 24 May 2021 and 5 July 2021, ANIREP is pleased to announce that it has concluded an agreement to purchase a 55% shareholding in Access Aussenkjer Solar One Namibia ("Aussenkjer" or "Project Company"), the special purpose company which secured the Power Purchase Agreement with Namibia Power Corporation (Pty) Ltd ("NamPower") to develop the 20 MW solar pv Khan IPP from Access Holding Limited ("Access").

ANIREP has now created a solid platform with predictable and sustainable long-term cash flows which, in its maiden year as a Main Board NSX listed company, generated EBITDA of N\$17.3 million and operating cash flow of N\$22.5 million for the year ended February 2021.

ANIREP Managing Director Iyaloo Nangolo said:

"I'm pleased that the ANIREP group is now at the forefront of developing the 40 MW solar power currently under development in the country. As we implement our strategy, utilising the platform we have created, we secured and signed a 20MWp solar PV EPC and O&M project contract with NamPower worth N\$317 million (excluding VAT) at Omburu and construction is under way. The recent conclusion of the agreement for the development of the 20 MW solar pv Khan IPP is further solidifying our position as the country's foremost leading solar pv company".

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

NamPower approved the transfer of 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 close by no later than 31 October 2021. Shareholders will be updated in due course, and accordingly, shareholders are advised to continue exercising caution when dealing in the company's shares until a further announcement is made.

Shareholders are further advised that ANIREP is involved in separate negotiations for other projects, which if successfully concluded, may have a material effect on the price of the company's shares.

By order of the Board
Windhoek
16 August 2021