



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")

SUBJECT: APPOINTMENT AS PREFERRED BIDDER FOR 18.5 MW INDEPENDENT POWER PRODUCER

ANIREP has been selected as the preferred bidder for an Independent Power Producers (IPP) bid for the provision of 18.5 Megawatt power via the Modified Single Buyer (MSB) Framework.

This is subject to the successful conclusion of the terms of a Power Purchase Agreement (PPA).

ANIREP Managing Director Iyaloo Nangolo said:

"I'm pleased to have secured yet another significant opportunity to contribute to the development of renewable energy in the country, pursuant to the 20MW solar PV Khan IPP announced on 25 March 2022, in addition to the 20 MW Omburu EPC and O&M project with NamPower, which has now been commissioned."

On completion, ANIREP will be supplying over 50 MW Solar PV as an IPP.

We have a healthy pipeline of projects, and ANIREP is at an advanced stage in negotiating for the expansion of capacity at one of our current IPP clients from their current 5MW capacity, by adding another 6MW of Solar PV and 3 MW/30MWh of Battery Energy Storage System. Namibia is facing a deficit in energy, resulting in importation from Southern African Power Pool. With a vision of becoming a 30% player in the renewable energy sector, ANIREP will continue to pursue installation of renewable energy to contested buyers, further acquisitions and capacity development opportunities and EPC and O&M works, with the view to increasing shareholder value.

This is in line with Namibia's target to become a net-exporter of renewable sourced electricity by 2030 and the National Integrated Resource Plan estimate that 70% or more of the electricity installed capacity will come from renewable sources by 2030.

Namibia is endowed with abundant wind and solar resources making it one of the lowest cost renewable energy production areas in the world. Our unique vertically integrated structure of being an IPP which also owns the leading EPC and O&M company in Namibia in renewable energy development, has positioned ANIREP to be at the forefront in providing affordable renewable power in the country."

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

By order of the Board

Windhoek

19 May 2022

Sponsor

Cirrus Securities (Pty) Ltd

Registration Number: 98/463

Member of the Namibian Stock Exchange