



AFINITAS LIMITED (“AFINITAS” OR THE “COMPANY”)
(INCORPORATED IN BOTSWANA, COMPANY NUMBER 2014/5015)
BSE CODE “AFS”

STOCK EXCHANGE ANNOUNCEMENT

TRADING UPDATE

Update on Operations

The Directors of Afinitas Limited are pleased to provide an update on the activities of the group for the first half of 2017. During this period there was continued growth within the operating entities in the Afinitas group.

Africa Events Limited (AEL), a 50% owned event management company, hosted the 5th Africa Financial Service Investment Conference (AFSIC) in London. AFSIC is the flagship event for AEL and this year it was held on 3-5th May 2017. We are pleased to report that AFSIC once again recorded growth in delegate numbers and profitability. This represents a 5th year of continuous growth of the event.

As was announced in our Trading Update dated 10/03/2017, AEL will be running a series of investor trips into 12 African countries during 2017/8. These will be focused on connecting investors with investment opportunities in the Infrastructure, Energy, Power, Renewables, Mining and Oil and Gas sectors. The first of these investor roadshows was held in June and focused on a number of countries in Southern Africa. The next series will cover East Africa, West Africa and North Africa.

Ethiopia Investments Limited (EIL), a permanent capital vehicle focused on investing in Ethiopia, continues to make progress in developing a portfolio of investments in the country. EIL has been granted a licence to set up a business process outsourcing (BPO) company. This is one of the first BPO companies in Ethiopia. A management team is already in place for the new entity and is actively working on promoting the company. The BPO Company is the first of a number of exciting investments that EIL will make in Ethiopia.

Adventis Limited, a 66% owned subsidiary of Afinitas, is focused on developing a series of Africa focused funds. These funds will invest in selected sectors across Africa and will be managed by an experienced team led by Mr. Joseph Rohm. To date the team is actively working on establishing one or possibly two Africa focused funds. Details of these funds will be disclosed to the market in due course.

Cautionary Announcement

The financial results for the six months will be released to the market on or before 30th September 2017. The Listings Requirements of the Botswana Stock Exchange require Afinitas Limited to announce to the market, any circumstances or events that have, or are likely to have, a material bearing on the financial results of the group.

In this regard the Directors of Afinitas wish to inform shareholders that the financial statements to June 2017, are likely to reflect a greater loss than reported in the comparative period. This is attributed mainly to the ongoing investments to develop the new businesses in the Afinitas group. Accordingly, a year-on-year comparison will show a material change in the financial performance of the Company.

A detailed review of the financial and operational performance will be published with the abridged reviewed financial statements, which are expected to be released before end of September 2017. Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until such time that these are published.

Update on Potential Transaction

Shareholders are reminded that Afinitas is trading under a cautionary announcement that relates to a potential transaction. This transaction is currently the subject of ongoing negotiations. If negotiations are successful a circular containing details of the transaction will be circulated to all registered shareholders. At this stage no further details are available but shareholders will be informed in line with the BSE Listing Requirements. The cautionary announcement can be viewed on www.afinitas.co

About Afinitas Limited

Afinitas Limited is a pan African investment holding company with a mandate to seed and develop new companies focused on investment opportunities in Africa.

The company has investments in Africa Events Limited – a specialist events management business that focuses on investor oriented events, Adventis Limited – an Africa focused asset management company and Ethiopia Investments Limited – a permanent capital vehicle that seeks investment opportunities in Ethiopia.

By order of the directors of Afinitas Limited

30th August 2017

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