

**Africa Eats Ltd**  
(Incorporated in the Republic of Mauritius)  
(Company registration number: 173222)  
c/o Rogers Capital Corporate Services Limited,  
5, President John Kennedy Street, Port Louis, Mauritius  
("Africa Eats" or "the Company")



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**APPROVAL TO LIST ON THE HIGH-GROWTH SEGMENT OF THE MAIN MARKET OF  
THE STOCK EXCHANGE OF MAURITIUS LTD**

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The Board of Directors of Africa Eats is pleased to announce that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (the "**SEM**") has, on 18 October 2024, approved the listing of up to 17,590,370 no par value ordinary shares of the Company on the High-Growth Segment of the Main Market of the SEM ("**High-Growth Segment of the SEM**"), which will be listed as follows:

- 10,590,370 ordinary shares currently in issue by way of introduction;
- up to 1,330,000 new ordinary shares to be issued in terms of an initial private placement prior to the listing on the SEM (the "**Initial Private Placement**", see below for further details); and
- up to an additional 5,670,000 ordinary shares, through various placings which may take place subsequent to the listing on the SEM.

#### ***About Africa Eats***

Africa Eats is a permanent capital investment company based in Mauritius that focuses on investing in and supporting the growth of scalable, profit-driven companies across Sub-Saharan Africa, known as "*High-Growth Companies.*" These companies are dedicated to strengthening the food and agriculture supply chain, enhancing food security, raising smallholder farmers' incomes, and reducing post-harvest losses. The Africa Eats portfolio consists of 22 companies operating at various levels within the food and agricultural value chain. Over 20 of these companies address poverty, while around 18 are working to combat hunger and create decent job opportunities, aligning with the UN Sustainable Development Goals (UN SDGs). Africa Eats' portfolio companies currently operate in eight countries, including Ghana, Ethiopia, Kenya, Uganda, Rwanda, Tanzania, Malawi, and Zambia, with additional exports to neighbouring countries.

Africa Eats targets small and medium-sized enterprises (SMEs) with limited access to finance but substantial growth potential.

The Company was incorporated in Mauritius on 10<sup>th</sup> July 2020 and holds a Global Business License issued by the Financial Services Commission. Its mission is to build a valuable, diverse, and expanding portfolio of investments in high-growth companies, holding these investments indefinitely.

#### ***The Initial Private Placement***

Africa Eats intends to raise around USD 3 million from the Initial Private Placement through the issuance of up to 1,330,000 new ordinary shares at USD 2.25 per share to targeted investors, which capital will be used to fund equity investments, working capital, and invoice financing for its portfolio companies.

The Initial Private Placement will open on Monday, 21 October 2024 at 09:00 (Mauritius time), and will close on Tuesday, 5 November 2024 at 12:00 (Mauritius time).

It is anticipated that dealings in Africa Eats shares on the SEM will commence on or around 19 November 2024. On the first day of listing and trading on the SEM, Tuesday Markets Ltd, who has been appointed as Market Maker by Africa Eats, will make ordinary shares of the Company available for trading at an indicative price of USD 2.25 per share.

Copies of the Listing Particulars of Africa Eats, as required by the Listing Rules of the SEM, are available for inspection for a period of ten (10) business days, during normal office hours (from 09:00 hours to 17:00 Mauritian time) at the registered office of the Company which is situated at c/o Rogers Capital Corporate Services Limited, 5, President John Kennedy Street, Port Louis, Mauritius.

This announcement is not an invitation to the public to subscribe for ordinary shares in the Company and is provided for information purposes only.

By order of the Board

18 October 2024

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*This notice is issued pursuant to SEM Listing Rules 10.4 and 11.3. The Board of Directors of Africa Eats accepts full responsibility for the accuracy of the information contained in this Communiqué.*

For further information please contact:

**Mauritian Transaction Advisor,  
SEM Authorised Representative and Sponsor**



+230 402 0890

**Company Secretary**



+230 210 0707