

Africa Eats Ltd

(Incorporated in the Republic of Mauritius)

(Company registration number: C173222)

SEM code: EATS.N0000

ISIN: MU0778N00004

c/o Rogers Capital Corporate Services Limited,

5, President John Kennedy Street, Port Louis, Mauritius

(“Africa Eats” or “the Company”)



RESULTS OF INITIAL PRIVATE PLACEMENT

Reference is made to the announcement released by the Company on 18 October 2024 relating to the approval from the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (the “SEM”) for the listing of the ordinary shares of the Company on the Official Market of the SEM and to the announcement released by Africa Eats on 5 November 2024 relating to the extension of its initial private placement.

The Board of Directors of Africa Eats (the “Board”) is pleased to announce that the Company has placed a total of 221,722 new Africa Eats shares with around 80 investors (the “new shares”) in terms of the initial private placement.

The new shares were placed with targeted investors at a price of USD 2.25 per share and the proceeds generated from the initial private placement will be used as working capital, to fund equity investments and invoice financing for its portfolio companies.

The new shares will be issued on Thursday, 28 November 2024 and shareholders who wish to hold their shares in dematerialized form will have their securities accounts credited with the new shares after close of market on Monday, 2 December 2024. Following the issue of the new shares, the Company shall have a total of 10,812,092 shares in issue.

All of the Company’s issued shares will be listed on the Official Market of the SEM with effect from commencement of trade on Tuesday, 3 December 2024, at an introductory price of USD 2.25 each. For the first trading session, Tuesday Markets Ltd, the appointed market maker, will make Africa Eats shares available for trading at an indicative price of USD 2.25 per share.

By order of the Board

21 November 2024

This notice is issued pursuant to SEM Listing Rule 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**



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Company Secretary



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