



NOTICE TO SHAREHOLDERS

Alpha Namibia Industries Renewable Power Limited
(Incorporated in the Republic of Namibia)
Registration Number 2018/0148
NSX Share code: ANE
ISIN: NA000A2JQ364
("ANIREP")

FURTHER CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement dated 16 August 2021, 27 September 2021, 9 November 2021, 21 December 2021, 31 January 2022, 14 March 2022, 25 April 2022, 6 June 2022, 18 July, 29 August 2022, 12 October 2022, 24 November 2022, 05 January 2023, 16 February 2023, 30 March 2023, 12 May 2023, 26 June 2023, and 7 August 2023, shareholders are advised that negotiations are still in progress, which if successfully concluded, may have a material effect on the price of the company's shares.

Accordingly, shareholders are advised to continue exercising caution when dealing in the company's shares until a further announcement is made.

By order of the Board
Windhoek
18 September 2023

Sponsor
Cirrus Securities (Pty) Ltd
Registration Number: 98/463
Member of the Namibian Stock Exchange