

Africa Clean Energy Solutions Limited
Incorporated in the Republic of Mauritius
Registration number: 152282 C1/GBL
Having its registered office address at
c/o Intercontinental Trust Ltd, Level 3, Alexander House
35 Cybercity, Ebene 72201, Mauritius
SEM share code: ACES.N0000
ISIN: MU0620N00008
("ACES" or the "company")



FURTHER EXTENSION OF THE CLOSING DATE OF THE PRIVATE PLACEMENT OF SHARES

Shareholders are referred to the various announcements released by ACES on 2 September 2019, 14 October 2019, 20 November 2019 and 12 February 2020 relating to an investor roadshow and a placing of shares with a view to raising new equity capital of USD 5 million ("**the private placement**").

The Board of directors of ACES (the "**Board**") now wishes to inform the shareholders and the general public that the company has already identified potential investors to participate in the private placement. However, negotiations with a number of key investors are still in process and are not expected to be completed by Friday, 28 February 2020. Consequently, the Board has decided to extend the closing date of the private placement until Wednesday, 20 May 2020 to allow the negotiations with the key investors to continue. This will also provide investors with sufficient time to complete their due diligence process.

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

By order of the Board

28 February 2020

For further information, please contact:

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



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Company Secretary



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This notice is issued pursuant to SEM Listing Rule 11.3 and the Mauritian Securities Act 2005. The Board of Directors of ACES accepts full responsibility for the accuracy of the information contained in this Communiqué.