

**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")



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## RESULTS OF PRIVATE PLACEMENT OF SHARES

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Shareholders are referred to the latest announcement released by ACES on 11 May 2020 relating to the investor roadshow and placing of shares with a view to raising new equity capital of USD 5 million ("the private placement").

The directors of the company regret to announce that due to the COVID-19 pandemic, only 160,000 new ACES shares have been successfully placed with investors ("the new ACES shares") through the private placement which closed on Friday, 24 July 2020.

The company raised only USD 160,000 from the private placement, which will be used by ACES to invest in line with its investment policy, i.e. to develop and operate clean energy power plants throughout Africa.

Subject to receipt of all requisite Exchange approvals, the new ACES shares will be issued on 31 July 2020 at a price of USD 1.00 per share and investors who wish to hold their shares in dematerialized form will have their securities accounts credited with the new ACES shares on 31 July 2020.

The new ACES shares, which are expected to list and trade on the Official Market of the Stock Exchange of Mauritius Ltd ("SEM") as from 31 July 2020, will rank *pari passu* in all respects with existing shares in issue.

Following the issue of the new ACES shares, the company will have a total of 29,275,770 shares in issue.

27 July 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.