

**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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## EXERCISE OF OPTIONS AND LISTING OF NEW SHARES

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As disclosed in its updated Listing Particulars dated 29 May 2019, the company issued Share Options ("Options") to various Trusts and individuals at no cost, which Options had to be exercised by Tuesday, 31 December 2019.

The Board of directors ("Board") of ACES now wishes to inform the shareholders of the company and the general public that a total of 1,016,728 Options were exercised by various Option holders at a price of USD 0.304 per Option.

Consequently, 1,016,728 new shares will be issued to these Option holders on 28 January 2020. The new shares are expected to list and trade on the Official Market of the SEM from 31 January 2020. Option holders who wish to hold their new shares in dematerialized form will have their securities accounts credited with the new shares on 31 January 2020.

Following the issue of the new shares, the company will have a total of 27,115,770 shares in issue.

By order of the Board

28 January 2020

For further information, please contact:

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



+230 402 0890

**Company Secretary**



+230 403 0800

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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.