

**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 Renewables" or the "Company")



---

## ISSUE OF NEW SHARES

---

Shareholders and the general public are hereby informed that the Company has placed 1,261,774 new ordinary shares ("**New Shares**") at an issue price of USD 0.25 per ordinary share following a private placement of shares carried out today, 28 April 2023. The proceeds from this private placement will be used as working capital, and also be invested in line with the investment policy of ACES Renewables, should any such opportunity arise.

The New Shares shall be issued on 5 May 2023 and will rank *pari passu* in all respects with existing ordinary shares in issue. The New Shares are expected to list on the Official Market of the Stock Exchange of Mauritius Ltd as from 5 May 2023.

Following the issue of the new shares, the Company shall have a total of 30,577,544 ordinary shares in issue.

By order of the Board

28 April 2023

---

For further information, please contact:

**SEM Authorised Representative & Sponsor**



+230 402 0890

**Company Secretary**



+230 403 0800

---

This notice is issued pursuant to SEM Listing Rule 11.3. The Board accepts full responsibility for the accuracy of the information contained in this communiqué.