Afinitas Limited ("Afinitas" or the "Company")  
(Incorporated in Botswana, Company Number 2014/5015)  
BSE code “AFS”

STOCK EXCHANGE ANNOUNCEMENT

TRADING UPDATE

UPDATE ON OPERATIONS  
The Directors of Afinitas Limited are pleased to provide an update on the activities of Afinitas and its subsidiaries.

Africa Events Limited (AEL) hosted the 6th Africa Financial Services Investment Conference (AFSIC) in London on the 2nd to the 4th May 2018. AFSIC continues to record strong year on year growth in revenue and attendance reflecting the growing importance of the event to Africa. Preparations for AFSIC 2019 are underway. Starting in 2019, AFSIC will be held in a new venue in central London which has more capacity to accommodate the growing number of delegates at the conference.

The investor trips hosted by AEL are now in their second year. The Southern Africa trips were held in June 2018 and recorded an increase in delegate numbers, as anticipated. The East Africa investor trips will be held in September 2018 and West Africa is scheduled for November 2018. The primary focus of these trips is to connect investors with investment opportunities in the Infrastructure, Energy, Power, Renewables, Mining and Oil and Gas sectors.

EQOS Services (EQOS), a subsidiary of Ethiopia Investment Limited (EIL), is the first Business Process Outsourcing company based in Ethiopia. Since the start of the current financial year, EQOS has been actively promoting its services to international clients. Although EQOS is in the early stages of its development, the results of the ongoing marketing campaign suggest that the company has good growth potential going forward.

As announced in February 2018, Adventis Limited has launched the Adventis Africa Enhanced Income Fund and the Adventis Africa Equity Fund. The Adventis Africa Equity Fund and the Adventis Africa Enhanced Income Fund are Africa focused funds that seek to provide investors with exposure to top equity or debt instruments in Africa. The launch of these two funds positions Adventis as an emerging force in African asset management. Subject to regulatory approvals Adventis may launch possibly one more fund in the current financial year.

Afinitas Limited has acquired a stake in ICECAP Trust Limited, a new company that will provide trust, corporate and fund administration services to companies in Africa and elsewhere. GBP250 000.00 was invested in ICECAP to acquire a 10% shareholding in the company. ICECAP is domiciled in Jersey, Channel Island and subject to regulatory approvals the company will be regulated in Jersey. The company is led by a team with extensive experience in the African market. This exposure to Africa gives it a competitive edge to target Africa focused clients. The investment into ICECAP is consistent with the Afinitas investment philosophy that seeks exposure to Africa focused businesses.

CAUTIONARY ANNOUNCEMENT
The interim financial results for the six months ended 30th June 2018 will be released to the market on or before 30th September 2018. As part of the continuing obligations under the BSE Listings Requirements, Afinitas is required to inform shareholders of any anticipated material change in the financial performance of the Group. In this regard, the Directors of Afinitas wish to inform shareholders that the loss for the six-month period to June 2018, is likely to be greater than that reflected in the comparative period to June 2017. A review of the financial and operational performance of the Group will be published with the interim financial statements. Accordingly, shareholders are advised to exercise caution when dealing in the Company’s securities until such time that these are published.

About Afinitas Limited
Afinitas Limited is a pan African investment holding company with a mandate to seed and develop new companies focused on investment opportunities in Africa.

The company has investments in Africa Events Limited – a specialist events management business that focuses on investor oriented events, Adventis Limited – an Africa focused asset management company, Ethiopia Investments Limited – a permanent capital vehicle that seeks investment opportunities in Ethiopia and ICECAP – a new company that will provide trust, corporate and fund administration services.

By order of the directors of Afinitas Limited

04th September 2018

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