
AFRICAN PHOENIX INVESTMENTS LIMITED
Incorporated in the Republic of South Africa
(Registration number 1946/021193/06)
Ordinary share code: AXL ISIN: ZAE000221370
Hybrid instrument code: AXLP ISIN: ZAE000221388
("Phoenix" or "the Company")

DEALINGS IN SECURITIES BY A DIRECTOR

In compliance with paragraphs 3.63 to 3.74 (both inclusive) of the Listings Requirements of JSE Limited, the following is disclosed:

Name of director:	Enos Banda
Company:	African Phoenix Investments Limited
Class of securities:	Ordinary shares
Clearance to deal obtained:	Yes
Nature of the transaction:	Purchase of shares on market
Extent of director's interest:	Direct beneficial
Date of transaction:	17 February 2017
Number of shares:	9 269
Price per share:	R0.59
Value of transaction:	R5 468.71

Johannesburg
24 July 2017

Sponsor
Merchantec Capital