

AFRICAN MEDIA ENTERTAINMENT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1926/008797/06)

Share code AME ISIN ZAE000055802

("the company")

TRADING STATEMENT

In terms of the Listings Requirements of the JSE Limited ("JSE"), companies are required to publish a trading statement as soon as there is a reasonable degree of certainty that the financial results for the period to be reported upon next will differ by at least 20% from the financial results for the previous corresponding period.

On 30 September 2019 Classic FM South Africa (Pty) Ltd was placed under voluntary business rescue, which resulted in substantial losses, and the prior year's results contained a material and non-recurring gain as a result of the reversal of many years of industry specific levies of the radio stations. As a result, shareholders are advised that it is reasonably certain that, for the financial year ended 31 March 2020:

- the headline earnings per share will be between 350 cents and 400 cents per share, representing a decrease of between 26% and 36% as compared to the headline earnings of 544,1 cents per share reported for the financial year ended 31 March 2019, and
- the earnings per share will be between 120 cents and 140 cents per share, representing a decrease of between 50% and 57% as compared to the earnings of 280,8 cents per share reported for the financial year ended 31 March 2019.

Shareholders are advised that the company is in the process of finalising its results for the period concerned and it is expected that these results will be released on SENS on or about 12 June 2020.

The financial information on which this trading statement is based has not been reviewed nor reported on by the company's auditors.

By order of the board.

Johannesburg

8 June 2020

Sponsors

Arbor Capital Sponsors