

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 Johannesburg Stock Exchange, 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 will differ by at least 20% from the financial results for the previous corresponding period.

In the prior year, Classic FM South Africa (Pty) Ltd was placed under voluntary business rescue, which resulted in substantial losses that impacted on earnings per share. In the current year, the Group has been significantly impacted by the COVID 19 pandemic. As a result, shareholders are advised that it is reasonably certain that, for the interim period ended 30 September 2020:

- the headline earnings per share will be between 5,2 cents and 7,9 cents per share, representing a decrease of between 92,8% and 95,2% as compared to the headline earnings of 109,0 cents per share reported for the interim period ended 30 September 2019, and
- the earnings per share will be between 5,2 cents and 7,9 cents per share, representing an increase from the loss of 82,5 cents per share reported for the interim period ended 30 September 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 24 November 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

17 November 2020

Sponsors

AcaciaCap Advisors Proprietary Limited