

13 March 2019

**Anglo African Agriculture plc**

**(“AAAP” or the “Company”)**

**Update on business and corporate activities**

The Board of AAAP notes the recent fall in the Company’s share price over the past six weeks and is not aware of any reason for this decrease.

The Company has stated in recent announcements that the business of Dynamic Intertrade Pty Ltd (the Company’s wholly owned subsidiary) is performing significantly better than prior financial years. Despite this positive news, the Board believes that thin share trading volume has accounted for the recent fall in the company’s share price.

The Board has also indicated that the Company’s future growth is aligned to that of the Comarco Port in Mombasa, Kenya, to which it has lent \$1mn through a convertible bond, and is providing advisory services. The Board is pleased to report that business at the Comarco Port is growing strongly. Ground is due to be broken in the next few days to commence construction of an LPG plant and import terminal. In addition to this, Comarco has entered final discussions on a number of significant bulk handling projects, including operations to support the proposed large scale Rovuma LNG development in Mozambique. In addition, Comarco has chartered a vessel to Tristar (Agility) in support of UN contracts in Somalia for a year and is currently undertaking services to Exalo, a Polish rig operator.

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