Africa Clean Energy Solutions Limited Incorporated in the Republic of Mauritius Registration number: 152282 C1/GBL Having its registered office address at c/o Intercontinental Trust Ltd, Level 3, Alexander House 35 Cybercity, Ebene 72201, Mauritius SEM share code: ACES.N0000 ISIN: MU0620N00008 ("ACES" or the "company")



COMMUNIQUE

Shareholders are referred to the latest announcement released by ACES on 28 February 2020 relating to an investor roadshow and the ongoing placing of shares with a view to raising new equity capital of USD 5 million ("**private placement**"). The directors of the company wish to inform shareholders and the general public that a number of changes have been made in the placing document that was prepared in connection with the private placement. The updated placing document is available on the company's website: https://www.acesrenewables.com/announcements.

The private placement is still expected to close on Wednesday, 20 May 2020.

This announcement is not an invitation to the public to subscribe for shares in the company and is provided for information purposes only.

23 March 2020

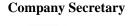
By Order of the Board

For further information, please contact:

SEM Authorised Representative & Sponsor and Mauritian Transaction Advisor



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This notice is issued pursuant to SEM Listing Rule 11.3 and the Mauritian Securities Act 2005. The Board of Directors of ACES accepts full responsibility for the accuracy of the information contained in this Communiqué.