

NAMIBIA ASSET MANAGEMENT LTD ("NAM")
Registration No. 97/397
Registered in Namibia
ISIN Code: NA000AOJMZ44
NSX Share Code: NAM

TRANSACTION IN OWN SHARES

Namibia Asset Management Ltd ("NAM" or "the Group"), with the objective of simplifying its Group structure by unwinding the Namibian Asset Management Staff Share Scheme Trust ("NSST" or "the Scheme"), announces that it has sold the following number of its ordinary shares owned through NSST, in two tranches on market. The shares sold were unallocated shares.

Transaction date:	25 March 2024 - 28 March 2024
Number of shares sold:	320,000
Selling price (cents per share):	72
Market price (cents per share):	72
Total value (N\$)	N\$230,400
Class of shares:	Ordinary Shares

This sale concludes the authorised sale of the remaining unallocated shares in NSST. This allows the directors to proceed with the unwinding of NSST as resolved. No further shares of Namibia Asset Management remain in the Scheme.

BY ORDER OF THE BOARD

28 March 2024

BOARD OF DIRECTORS

L Smith* (Chairman)
T Shaanika (Chief Executive Officer)
B Uisso (Chief Financial Officer)
R G Young*
B Rossouw
S Walters
N Salie*
E Kandongo
(* South African)

COMPANY SECRETARY

B Uisso

REGISTERED OFFICE

1st Floor, Millennium House, Corner of Robert Mugabe Avenue and
DR AB May Street, Windhoek
P.O. Box 23329, Windhoek, Namibia

SPONSOR

IJG Securities (Pty) Ltd
Member of the NSX

4th Floor, 1@Steps, c/o Grove and Chasie Streets, Windhoek
Namibia

TRANSFER SECRETARIES

Transfer Secretaries (Pty) Ltd
4 Robert Mugabe Avenue
P.O. Box 2401
Windhoek, Namibia