

27 November 2019

Sale of AFG shares

AFG Limited (ASX:AFG) advises that a sell down of 11.0 million shares or approximately 5.1 per cent of AFG was conducted by entities associated with AFG Directors and founders Brett McKeon and Malcolm Watkins.

Non-Executive Director Brett McKeon sold 6 million shares and Executive Director Malcom Watkins sold 5 million shares. Both will remain substantial shareholders of AFG with more than 30 million shares held between them post the sell down.

The sell down has been conducted to assist both directors to diversify their portfolios and is the first meaningful sell down conducted by either of them since the IPO of AFG in 2015. The Directors remain committed to their roles at AFG and continue to be substantially invested in the long-term performance of the business with no intention to reduce their holdings further in the medium term.

The sell down was conducted to a range of institutions by Macquarie Securities (Pty Ltd), thereby increasing the depth and liquidity of AFG's register.

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