

Atlas African Industries Limited

(‘Atlas’ or the ‘Company’)

(A public limited liability company incorporated in Guernsey under number 55964 and registered in Kenya as a branch under company number CF/2014/166829)

The Capital Markets Act

Chapter 485A of the Laws of Kenya

**Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002
(as amended)**

PROFIT WARNING

In compliance with the Fifth Schedule of the Continuing Obligations of the Capital Markets (Securities) (public Offers, Listing and Disclosures) Regulations 2002, as amended, Atlas hereby issues a profit warning due to the likelihood that the Company’s earnings for the 18 months ended 31st December 2015 will be more than 25% lower than last audited results to 30th June 2014. This follows guidance given by the Company in relation to expected revenue and loss in public announcements made on 17th July and 17th September 2015.

Accordingly, the significant decrease in earnings relate primarily to accounting adjustments relating to restructuring of the Group, which are being confirmed by the audit process, and which were previously announced in public announcements by the Company.

As announced previously the Kenyan business, which was the majority of the trading activity, has been liquidated due to the global economic environment, in particular the curtailment of investment in the oil and gas sector.

It is important to note the current reporting period was increased to 18 months, and these results are being compared with 12 month audited to 30th June 2014. This is as per the public announcement made on 27 February 2015 relating to the change in reporting periods.

The Company expects to release the audited 18 month audited accounts on or before 29 April 2016.

The Company continues to trade positively, in-line with recent public updates.

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