

African Rainbow Capital Investments Limited
Incorporated in the Republic of Mauritius
Company number: C148430
ISIN: MU0553S00000
Share code: AIL
("ARC Investments")

DEALING IN SECURITIES

The following information relating to dealings in securities of ARC Investments is disclosed:

Director	:	Johan van Zyl
Company	:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction	:	16 April 2018
Nature of transaction	:	On market purchase of securities
Class of securities	:	ARC Investments ordinary shares
Number of securities	:	230822
Volume weighted average purchase price	:	646.50 cents per share
Total value of transaction	:	R1 492 272.86
Highest purchase price	:	650.00 cents per share
Lowest purchase price	:	635.00 cents per share
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

*ARC Investments is a Limited Partner in the ARC Fund, an en-commandite partnership. Full details of the structure were disclosed in the Pre-Listing Statement published on 28 August 2017.

Ebene, Mauritius (with simultaneous circulation in Johannesburg)
17 April 2018

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)