

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

DEALING IN SECURITIES BY AN ASSOCIATE OF A DIRECTOR

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

Director	:	Johan van Zyl
Associate	:	JCVISION 501 (Pty) Ltd
Company	:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction	:	16 April 2019
Nature of transaction*	:	On-market purchase of securities by an associate
Number of securities	:	1 700 000
Class of securities	:	ARC Investments ordinary shares
Purchase price	:	530.00 cents per share
Total value of transaction	:	R9 010 000.00
Nature of interest	:	Dealing by an associate

*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 2019

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