

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

DEALINGS IN SECURITIES

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

Director	:	Machiel Reyneke
Associate	:	Reyneke Family Trust (Family Trust)
Company	:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction	:	13 March 2018
Nature of transaction	:	On market purchase of securities by an associate
Number of securities	:	162 000
Class of securities	:	ARC Investments ordinary shares
Volume weighted average purchase price	:	615.61 cents per share
Total value of transaction	:	R997 282.82
Highest purchase price	:	630.00 cents per share
Lowest purchase price	:	600.00 cents per share
Nature of interest	:	Dealings by an associate

Director	:	Johan van Zyl
Associate	:	Mr AB van Zyl (Son)
Company	:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction	:	13 March 2018
Nature of transaction	:	On market purchase of securities by an associate
Number of securities	:	7 950
Class of securities	:	ARC Investments ordinary shares
Purchase price	:	628.63 cents per share
Total value of transaction	:	R49 976.09
Nature of interest	:	Dealings by an associate

Director	:	Johan van Zyl
Associate	:	Mr JF van Zyl (Son)
Company	:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction	:	13 March 2018
Nature of transaction	:	On market purchase of securities by an associate
Number of securities	:	4 750
Class of securities	:	ARC Investments ordinary shares
Purchase price	:	628.63 cents per share
Total value of transaction	:	R29 859.93
Nature of interest	:	Dealings by an associate

Director	:	Johan van Zyl
Associate	:	Miss M van Zyl (Daughter)
Company	:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction	:	13 March 2018
Nature of transaction	:	On market purchase of securities by an associate
Number of securities	:	6 030
Class of securities	:	ARC Investments ordinary shares
Purchase price	:	628.63 cents per share

Total value of transaction : R37 906.39
Nature of interest : Dealings 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)
20 March 2018

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