

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	:	Machiel Reyneke
Associate	:	Reyneke Family Trust
Company	:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction	:	25 September 2018
Nature of transaction*	:	On-market purchase of securities by an associate
Number of securities	:	85 000
Class of securities	:	ARC Investments ordinary shares
Volume weighted average price	:	598.04 cents per share
Highest price	:	600.00 cents per share
Lowest price	:	589.00 cents per share
Total value of transaction	:	R508 333.51
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)  
26 September 2018

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