

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

#### **DEALINGS IN SECURITIES BY DIRECTOR OF THE COMPANY**

In compliance with the JSE Limited Listings Requirements, shareholders are advised of the following dealings in ARC Investments securities by a director of the Company:

Name of director:	Refiloe Nkadameng
Office held:	Director
Company:	ARC Investments

Date of transaction:	23 March 2020
Nature of transaction:	On-market purchase of securities
Number of securities:	1565
Class of securities:	ARC Investments ordinary shares
Purchase price:	260.00 cents
Total value of the transaction:	R 4 069.00
Nature of interest:	Direct beneficial
Clearance obtained:	Yes

Date of transaction:	24 March 2020
Nature of transaction:	On-market purchase of securities
Number of securities:	5488
Class of securities:	ARC Investments ordinary shares
Purchase price:	240.00 cents
Total value of the transaction:	R 13 171.20
Nature of interest:	Direct beneficial
Clearance obtained:	Yes

Ebene, Mauritius (with simultaneous circulation in Johannesburg)  
27 March 2020

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