

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

FULFILMENT OF CONDITIONS TO THE ACQUISITION BY SANLAM LIFE INSURANCE LIMITED OF 25% OF
ARC FINANCIAL SERVICES INVESTMENTS PROPRIETARY LIMITED

Shareholders are referred to the Stock Exchange News Service announcement released by Sanlam Limited today, relating to the completion of the acquisition by Sanlam Life Insurance Limited of a 25.0% non-controlling minority shareholding in a wholly-owned subsidiary of African Rainbow Capital Financial Services Holdings Proprietary Limited ("ARC FS"), namely ARC Financial Services Investments Proprietary Limited ("the Transaction").

ARC FS is 50.1% owned by African Rainbow Capital Proprietary Limited and 49.9% owned by the ARC Fund, which is the key vehicle holding the assets within ARC Investments Limited, the listed entity.

Shareholders are advised that all the suspensive conditions have now been fulfilled and the Transaction has become unconditional with an effective date of 30 April 2021. The final purchase price for the Transaction is R754,015,956.

Ebène, Mauritius (with simultaneous circulation in Johannesburg)
30 April 2021

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