

African Rainbow Capital Investments Limited
(Incorporated in the Republic of Mauritius)
(Registration number C148430)
JSE and A2X Share code: AIL
ISIN: MU0553S00000
("ARC Investments")

DEALING IN SECURITIES BY DIRECTORS OF A RELATED COMPANY

In compliance with the JSE Limited Listings Requirements, shareholders are advised of the following dealing in ARC Investments securities by directors of a related company:

Name of director:	Dr. Johan van Zyl
Office held:	Director of the related company
Name of related company:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction:	14 December 2023
Nature of transaction:	Off-market transfer of securities from African Rainbow Capital (Pty) to JVZ Investments (Pty) Ltd
Number of securities:	25 000 000
Class of securities:	ARC Investments ordinary shares
Transfer price per security:	ZAR5.00
Total value of the transaction:	ZAR125,000,000.00
Clearance obtained:	Yes
Nature of interest:	Indirect beneficial

Name of director:	Mr. Johan van der Merwe
Office held:	Director of the related company
Name of related company:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction:	14 December 2023
Nature of transaction:	Off-market transfer of securities from African Rainbow Capital (Pty) to Yen Investments 111 (Pty) Ltd
Number of securities:	25 000 000
Class of securities:	ARC Investments ordinary shares
Transfer price per security:	ZAR5.00
Total value of the transaction:	ZAR125,000,000.00
Clearance obtained:	Yes
Nature of interest:	Indirect beneficial

*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)
18 December 2023

Sponsor
Deloitte & Touche Sponsor Services Proprietary Limited