



ALTVEST CAPITAL LIMITED
Incorporated in the Republic of South Africa
(Registration Number: 2021/540736/06)
ISIN: ZAE400000143
Share Code: 4AAVC
("AltVest Capital" or "the Company")

Formal Notice:

LISTING BY WAY OF INTRODUCTION OF ALTVEST CAPITAL ON CTSE

Tuesday 26 April 2022

Not for publication, distribution or release, in whole or in part, directly or indirectly, in any jurisdiction outside of the Republic of South Africa, or any jurisdiction where it may be unlawful to publish, distribute this Formal Notice.

This Formal Notice is not an invitation or offer to the public to acquire, purchase or subscribe for shares in AltVest Capital.

1. INTRODUCTION

- 1.1. An application has been made by AltVest Capital to the Cape Town Stock Exchange ("CTSE") for a listing by way of introduction (the "Listing") of its entire Ordinary Share Capital on the Securities Exchange operated by CTSE.
- 1.2. This Formal Notice contains extracts from the Listing Particulars dated Monday, 25 April 2022 and as such is not intended to be comprehensive. For a full appreciation of the Company and the Listing, the Listing Particulars should be read in its entirety in conjunction with this Formal Notice.
- 1.3. *Save to the extent specifically stated otherwise herein, capitalised terms in this Formal Notice shall bear the corresponding meanings as ascribed to those terms in the Listing Particulars.*
- 1.4. The Listing of AltVest Capital on CTSE will be implemented as a new listing by way of introduction of the Company's entire issued ordinary share capital. AltVest Capital does not intend to raise capital leading up to the Listing.

2. GENERAL OVERVIEW OF ALTVEST CAPITAL

AltVest is a disruptive platform that seeks to democratise alternative investments, bringing bespoke investment opportunities to everyday investors and to engage and leverage trusted media platforms to educate and raise awareness of the investment opportunities.

AltVest will enable fractionalised ownership of unlisted assets to both Retail and Institutional investors allowing secondary market trading of special purpose vehicles owning single institutional-grade assets, thereby revolutionising the private equity market.

In partnership with A-Trade, AltVest aims to create a market leading platform for creation, issuances, sale, distribution, management, tracking and trade of direct fractional ownership in unlisted assets.

A detailed overview of the operations and activities conducted by AltVest Capital is provided in Section 4 of the Listing Particulars.

3. BOARD OF DIRECTORS OF ALTVEST CAPITAL

Executive Directors:

- Warren Wheatley: Founder and Interim CFO
- Koshiek Karan: Executive Chairman
- Richard Stronach: CEO Designate

Board Members:

- Joanne Baynham: Non-Executive Director
- Faye Mukkadam: Non-Executive Director
- Bright Khumalo: Non-Executive Director

Full details of the Board of Directors of AltVest Capital appear in Section 6, paragraph 6.1 of the Listing Particulars.

4. RATIONALE FOR THE LISTING

- 4.1. The primary rationale for the Listing is to provide the Company with the ability to efficiently raise equity capital in order to fund suitable investments identified by the Board.
- 4.2. In addition, the Board's belief is that the CTSE Listing it is likely to also achieve the following:
 - 4.2.1. the ability to trade in liquid AltVest Capital Shares;
 - 4.2.2. positioning the Company strategically to attract both retail and institutional investors in the near future due to open market access developments associated with CTSE;
 - 4.2.3. promoting the Company's ability to raise capital and list equity and debt on a single primary exchange (being a strategic ambition not currently available to the Company in the unlisted environment); and
 - 4.2.4. providing additional protection to AltVest Capital Shareholders having access to a CTSE client protection fund.

5. SECURITIES FOR WHICH LISTING ON CTSE IS SOUGHT

- 5.1. The Ordinary Shares to be listed comprises of 10,000,000 (Ten Million) Ordinary Shares with no par value (the "Shares").
- 5.2. All Shares to be listed shall rank *pari passu* with each other in all respects, including in respect of voting rights and Distributions.
- 5.3. The dealings in the Shares are expected to commence on Thursday, 05 May 2022.

6. LISTING ON CTSE

- 6.1. CTSE is a fully-fledged licensed stock exchange in South Africa which introduces a unique trading platform structure into the South African market utilising a pre-validation-and-funding model through the CTSE Registry (a State-approved transfer secretary and wholly-owned subsidiary of CTSE).
- 6.2. CTSE was founded in 2015 in response to South Africa's transitioning capital markets and was granted an exchange license (to list both equity and debt) during August 2016.
- 6.3. On 01 March 2017, CTSE formally commenced operations and currently has 9 (nine) listed equity and 2 (two) debt issuers in various marketsectors in South Africa.
- 6.4. The CTSE license conditions include the ability to list debt instruments. In support hereof, CTSE has proposed amendments to the CTSE Debt Listing Requirements to include enhanced provisions for the debt market sustainability segment. Furthermore, CTSE also offers unlisted debt services through CTSE Debt Services Proprietary Limited, in which CTSE owns 49%.
- 6.5. CTSE Registry provides transfer secretarial and registry services assisting CTSE and JSE issuers with fulfilling of their governance requirements and disclosures (CTSE Registry has 9 JSE listed issuers). These services also include e-voting, proxy solicitation and virtual annual general meetings.

6.6. CTSE offers open market access, secondary listings and trading ability on A2X.

7. DOCUMENTS AVAILABLE FOR INSPECTION

7.1. The Listing Particulars, this Formal Notice and documents detailed in paragraph 7.3 of the Listing Particulars are available for inspection during normal office hours from the date hereof until Tuesday, 10 May 2022, at the registered offices of AltVest Capital and the Corporate and Transaction Advisor, being Vestra Advisory Proprietary Limited (“**Vestra Advisory**”) at:

ALTVEST CAPITAL

Cape Town Stock Exchange
Woodstock Exchange Building
66-68 Albert Road
Woodstock
Cape Town

VESTRA ADVISORY

3rd Floor Vdara Office Park
41 Rivonia Road
Sandhurst
Johannesburg

7.2. The Listing Particulars are also available for download from the websites of AltVest Capital www.altvestcapital.co.za and CTSE (www.CTSE.co.za).

8. ISSUER AGENT

Vestra Advisory has been approved by CTSE as the authorised representatives of AltVest Capital to perform the functions of an external Issuer Agent. As part of the Listing, AltVest Capital appointed Vestra Advisory as the corporate and transaction advisor and external Issuer Agent to assist with the Listing of AltVest Capital on CTSE.

BY ORDER OF THE BOARD OF DIRECTORS OF ALTVEST CAPITAL

26 April 2022

CORPORATE AND TRANSACTION ADVISOR TO ALTVEST CAPITAL

Vestra Advisory Proprietary Limited



COMPANY SECRETARY
CTSE Registry Services Proprietary Limited.

Registration number: 2016/396777/07

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