



**ALTVEST CAPITAL LIMITED**

Incorporated in the Republic of South Africa

(Registration Number: 2021/540736/06)

Ordinary Shares: ISIN: ZAE400000143, Share Code: 4AAVC

Class A Preferred Ordinary Shares: ISIN: ZAE400000168, Share Code: 4AVUMG

("AltVest" or the "Company")

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**ANNOUNCEMENT REGARDING:**

- **CONCLUSION OF SECOND TRANCHE OF UMGANU BOOKBUILD**
- **DEALINGS BY AN ASSOCIATE OF A DIRECTOR**

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*Not for publication, distribution or release, in whole or in part, directly or indirectly, in any jurisdiction outside of the Republic of South Africa, or any jurisdiction where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 Offer Update.*

*This Offer Update appears for information purposes only. The information contained herein is not intended to solicit offerings nor does it constitute an invitation to the public to subscribe for Class A Preferred Ordinary Shares in the Company as contemplated in terms of the Companies Act. Applications will only be considered on the basis of the Prospectus.*

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**1. INTRODUCTION**

- 1.1. Investors are referred to the Formal Notice published by AltVest on 5 September 2022 ("**Formal Notice**") in relation to the public offer of Class A Preferred Ordinary Shares ("**Preferred Shares**") related to AltVest's Umganu Lodge investment.
- 1.2. The Preferred Shares are being offered to the public through a series of bookbuilds. The dates for the next opening and closing are set out below.

<b>Tranche</b>	<b>Opening date</b>	<b>Closing date</b>	<b>Listing date</b>
3	20 October 2022	31 October 2022	07 November 2022
4	14 November 2022	21 November 2022	28 November 2022

- 1.3. Tranche 2 has been completed with 1 952 877 Preferred Shares having been subscribed for at a price of R1.70 per share and to be listed on 13 October 2022.
- 1.4. The total number of investors that participated in tranches 1 and 2 of the Offer is 263, cumulatively committing circa 5.88 million.
- 1.5. Investors are advised that the third bookbuild tranche will open on 20 October 2022 and close on 31 October 2022. The pricing of the book build will be determined by reference to the closing price of the 4AVUMG share on close of business on 19 October 2022.

## 2. HOW TO SUBSCRIBE FOR PREFERRED SHARES

- 2.1. In order to participate in the Offer and acquire Preferred Shares, investors will be required to open an account with A-Trade (Pty) Ltd. A-Trade is a retail platform brokerage platform to facilitate trading in securities on the Cape Town Stock Exchange.
- 2.2. Investors can open an account with A-Trade online at [www.atrade.co.za](http://www.atrade.co.za).
- 2.3. Investors will be required place funds into their A-Trade account and submit a buy-order for the desired quantity of Preferred Shares at the higher of market price or the Offer price of R 1.50 per share or, by no later than 23:59 on closing date of the applicable tranche, as stated in column 3 of the table in paragraph 1.2.
- 2.4. Preferred Shares will be allocated on a first come first serve basis and will be allocated to each applicants' A-Trade account on the date that the Preferred Shares are listed.
- 2.5. Unsuccessful applicants will be notified and refunded in accordance with the order placed.

## 3. DEALINGS BY AN ASSOCIATE OF A DIRECTOR

- 3.1. In accordance with the listing requirements of the Cape Town Stock Exchange, the following information is disclosed regarding dealings in Altvest Capital securities by an associate of a director ("Associate") of the Company.
- 3.2. The dealings relate to the subscription for new Class A Preferred Ordinary Shares currently offered to the public by AltVest Capital. The Class A Preferred Ordinary Shares will be issued and listed on 13 October 2022.

<b>NAME OF DIRECTOR:</b>	W G Wheatley
<b>COMPANY OF WHICH I AM A DIRECTOR:</b>	AltVest Capital Limited
<b>STATUS: EXECUTIVE / NON-EXECUTIVE</b>	Executive
<b>TYPE OF SECURITY:</b>	Shares
<b>CLASS OF SECURITY:</b>	Class A Preferred Ordinary Shares
<b>DATE OF THE TRANSACTIONS:</b>	6 October 2022
<b>NUMBER OF SHARES:</b>	1 762 730
<b>PRICE PER SHARE:</b>	R1.70
<b>TOTAL VALUE OF TRANSACTION:</b>	R2 996 641.00
<b>NATURE OF TRANSACTION:</b>	Subscription pursuant to public offer
<b>CONDITION TO THE TRANSACTION</b>	None
<b>NATURE AND EXTENT OF PRESCRIBED OFFICER'S INTEREST IN THE TRANSACTION:</b>	Indirect beneficial
<b>NAME OF THE ASSOCIATE:</b>	WGW Capital Proprietary Limited
<b>NATURE OF THE RELATIONSHIP BETWEEN THE DIRECTOR AND THE ASSOCIATE:</b>	Company owned by director's family trust
<b>CLEARANCE TO TRADE GRANTED:</b>	Yes

**BY ORDER OF THE BOARD OF DIRECTORS OF ALTVEST**

10 October 2022

**ISSUER AGENT TO ALTVEST**

Vestra Advisory Proprietary Limited



**COMPANY SECRETARY**

**CTSE Registry Services Proprietary Limited.**

Registration number: 2016/396777/07

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