



**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

Class B Preferred Ordinary Shares: ISIN: ZAE400000176, Share Code: 4AVBAM

(“**Altvest Capital**” or the “**Company**”)

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**CLOSING OF THIRD TRANCHE OF BAMBANANI BOOKBUILD**

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*Not for publication, distribution or release, in whole or in part, directly or indirectly, in any jurisdiction outside of the Republic of South Africa, or any jurisdiction where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 B Preferred Ordinary Shares in the Company as contemplated in terms of the Companies Act. Applications will only be considered on the basis of the Listing Particulars.*

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- 1.1. Potential investors are referred to the Formal Notice published by Altvest Capital on 25 November 2022 (“**Formal Notice**”) in relation to the public offer of Class B Preferred Ordinary Shares (“**Preferred Shares**”) related to Altvest’s Capital’s investment in the Bambanani Family Group.
- 1.2. The Preferred Shares were being offered to the public through a series of bookbuilds opening and closing on specific dates as set out below.

<b>Tranche</b>	<b>Opening date</b>	<b>Closing date</b>	<b>Listing date</b>
1	28 November 2022	05 December 2022	12 December 2022
2	19 December 2022	28 February 2023	08 March 2023
3	13 March 2023	25 March 2023	03 April 2023

- 1.3. All 3 Tranches have now been completed with a total number of 458 233 Preferred Shares having been subscribed for.
- 1.4. 481 090 Preferred Shares will be listed by 3 April 2023. This is in terms of the tranches offered to the public, as disclosed above, and the private placement executed whereby an additional 22 857 Preferred Shares were listed through the authority provided by shareholders as announced on 23 March 2023.

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

28 March 2023

**ISSUER AGENT TO ALTVEST CAPITAL**

BSM Sponsors Proprietary Limited

**COMPANY SECRETARY**

CTSE Registry Services Proprietary Limited.

Registration number: 2016/396777/07

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