



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")

LISTING OF CLASS A SHARES & TRADING UPDATE

1. CLASS A PREFERRED ORDINARY SHARES

- 1.1. Investors are advised that the Cape Town Stock Exchange ("CTSE") has granted the Company permission to list the following securities:

Alpha Code:	4AVUMG
ISIN:	ZAE400000168
Class of securities:	Class A Preferred Ordinary shares of no par value
Number of securities:	1 333 333
Listing price per security:	R1.50
Total consideration:	R1 999 999.50
Listing date:	Commencement of trade on Thursday, 4 May 2023

- 1.2. The capital raise was carried out by means of a private placement directly between Altvest Capital and its investors and the total number of Class A Preferred Ordinary Shares that will be listed as of 4 May 2023 will be 5 558 529.

2. FINANCIAL UPDATE

- 2.1. Altvest Capital expects to report full year results for the financial year ended 28 February 2023, representing a total comprehensive loss of between R36 000 000.00 and R42 000 000.00 (Pre-listing Statement: Forecasted Total Comprehensive Loss of R28 300 000.00; Forecasted basic/diluted loss per share of R2.83). This is expected to translate to a basic/diluted loss per share of R3.60 - R4.20, which is an increase in the basic/diluted loss per share of between 27% - 48%.
- 2.2. These results are consistent with the unaudited interim results for the six month period ended 31 August 2022, which reported a total comprehensive loss of R28 426 312.00 and a basic/diluted loss per share of R3.00. It is noted that this period included several once-off, non-recurring, start-up costs related to non-core activities incurred pursuant to the initial launch and listing of Altvest Capital on the CTSE.
- 2.3. For additional reference, Altvest Capital reported a Net Comprehensive Loss for the 11 month period ended 28 February 2022 of R3 153 296.00 representing a basic/diluted loss per share of R3 153.00. This reporting period, however, was prior to the listing of Altvest Capital on the CTSE and with shares in issue of 1 000 unlisted ordinary shares. For these reasons, a percentage range in terms of the variances has not been included.
- 2.4. The Company has achieved several notable milestones in its first year of operations, including dual listing on the Cape Town Stock Exchange & A2X. Altvest has also successfully completing two listings of investment opportunities

on the CTSE. Further details on this, and other key financial metrics, will be provided in Altvest Capital's Integrated Report for the period ended 28 February 2023.

- 2.5. Altvest Capital management expects to achieve profitability by the Financial Year ended 28 February 2025, as the business achieves scale across its key revenue-generating operations. This is outlined in the Pre-listing Statement, which can be found [here](#), and is still considered relevant by the Board of Altvest.
- 2.6. Strategically, Altvest Capital intends to accelerate the path to profitability through the rollout of products & platforms related to private credit solutions, non-discretionary investment products & exotic assets. Further, Altvest Capital management continues to enjoy the full support of key shareholders in the realization of its strategic vision.
- 2.7. The information contained in this trading update has not been reviewed or reported on by the Company's external auditors. Altvest Capital expects to release its financial results for the year ended 28 February 2023 on or about 30 May 2023.

BY ORDER OF THE BOARD OF DIRECTORS OF ALTVEST CAPITAL

2 May 2023

ISSUER AGENT TO ALTVEST

BSM Sponsors Proprietary Limited

COMPANY SECRETARY

CTSE Registry Services Proprietary Limited.

Registration number: 2016/396777/07

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