



**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

Class C Preferred Ordinary Shares: ISIN: ZAE400000192, Share Code: 4ACOF

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

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**OFFER UPDATE:**

**LISTING OF CLASS C PREFERRED ORDINARY SHARES BY WAY OF A PUBLIC OFFER**

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*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 C 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. INTRODUCTION**

- 1.1. Shareholders are referred to the Formal Notice published by Altvest Capital on 11 August 2023 in relation to the offer to the public for up to 48,333,333 Class C Preferred Ordinary Shares (“**Preferred Shares**”) in its authorized share capital at an issue price of R3,00 (three rand) per share in respect of the Altvest Credit Opportunities Fund (“**Offer**”) as follows:

<b>Opening Date</b>	<b>Closing Date</b>	<b>Listing Date</b>
11 August 2023	29 August 2023	5 September 2023

- 1.2. The Offer closed on 29 August 2023 with a total number of 556 288 Preferred Shares having been subscribed for at R3.00 per share, amounting to a sum of R1 668 864 in capital raised.
- 1.3. Three investors (STT Investments (Pty) Ltd, 27Four Life Limited and Kerusha Reddy) have each applied for

shares in excess of 5% of the share capital to be issued on 5 September when the Preferred Shares are listed on the CTSE.

## **2. HOW TO SUBSCRIBE FOR PREFERRED SHARES**

- 2.1. An applicant starts the process by opening an account with Altvest Securities (Pty) Ltd (“Altvest Securities”).
- 2.2. Funds allocated to the bookbuild are managed in the following way:
  - 2.2.1. An investor is required to open an account with Altvest Securities and allocate funds in their Altvest Securities brokerage account to the Class C Preferred Ordinary Shares.
  - 2.2.2. Account holders then elect the electronic fund transfer option under ‘payment type’. This allows a three-day period within which proof of payment must be sent to the [securities@altvestcapital.co.za](mailto:securities@altvestcapital.co.za) email account to finalize the allocation. Failure to provide this proof of payment will result in the order being reversed.
- 2.3. Should the Preferred Shares not be fully subscribed for by the closing date of the Offer, Altvest Capital will make available to professional investors the opportunity to subscribe for allocations of the Preferred Shares through private placements or any other applicable means on terms consistent with the Listing Particulars. Thereafter, application will be made for the admission of such allocated securities to listing on the CTSE. Such subscriptions will take place in accordance with the process set out in the relevant subscription agreements.

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

5 September 2023

#### **ISSUER AGENT TO ALTVEST**

BSM Sponsors Proprietary Limited

#### **COMPANY SECRETARY**

**CTSE Registry Services Proprietary Limited.**

Registration number: 2016/396777/07

Address: Woodstock Exchange Building, Block B, 5<sup>th</sup> Floor, 66-68 Albert Road, Woodstock, Cape Town, 7925

Email: [admin@ctseregistry.co.za](mailto:admin@ctseregistry.co.za)

Tel: 011 100 8352