



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")

DISTRIBUTION OF SHAREHOLDER CIRCULAR

1. SUMMARY

- 1.1. Investors are hereby informed about the shareholder circular ("Circular") published on <https://altvestcapital.co.za/sens/> together with this announcement.
- 1.2. The purpose of the Circular is to seek shareholder approval for the following corporate actions:
 - 1.2.1. Election of Board members;
 - 1.2.2. Specific issue of 1 666 666 Class C Preferred Ordinary Shares to WGW Capital Proprietary Limited;
 - 1.2.3. General authority to issue Class C Preferred Ordinary Shares for cash; and
 - 1.2.4. Specific issue of 116 105 Class A Preferred Ordinary Shares to staff members.

2. CORPORATE ACTIONS

- 2.1. On or about 2 August 2023 the board of directors of the Company voted in favour of the appointment of Stafford Masie as independent non-executive chairman of Altvest Capital and Gigi Alcock as independent non-executive director. Shareholders are required to ratify the appointment of these directors onto the board of the Company.
- 2.2. WGW Capital Proprietary Limited, an associate of Altvest Capital executive director, Warren Wheatley, subscribes for 1,666,666 (one million six hundred and sixty-six thousand six hundred and sixty-six) Class C Preferred Ordinary Shares, each for the subscription price of R3.00, being the listing price on the CTSE on 5 September 2023, of the Class C Preferred Shares, for a sum of R5,000,000.
- 2.3. On or about 11 August 2023 the Company issued a Listing Particulars containing an offer to the public to subscribe for up to 48 333 333 (forty-eight million three hundred and thirty-three thousand three hundred and thirty three) Class C Preferred Ordinary Shares to be listed on the CTSE on 5 September 2023. The Company requires a standing authorization by Shareholders to issue for cash all of the Class C Preferred Ordinary Shares remaining unissued on 5 September 2023 as and when applications for subscription are received by the Company.
- 2.4. Certain staff members indicated in the Circular are awarded Class A Preferred Ordinary Shares, subject to approval of Shareholders, which are issued at the market price of R1.25 as at the date of the award on 23 June 2023.

13 September 2023

ISSUER AGENT TO ALTVEST CAPITAL

BSM Sponsors Proprietary Limited

COMPANY SECRETARY

CTSE Registry Services Proprietary Limited.

Registration number: 2016/396777/07

Address: The Woodstock Exchange Building, Block B, 5th Floor, 66-68 Albert Road, Woodstock, Cape Town, 7925

Email: admin@ctseregistry.co.za

Tel: 011 100 8352