

ALTVEST CAPITAL LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 2021/540736/06)

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

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

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

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

("Altvest" or "the Company")

**POSTING OF CIRCULAR**

Altvest is pleased to announce that the board of directors of Altvest (the "Board") has resolved in principle to transfer the listings of Altvest's Ordinary Shares, Class A Preferred Ordinary Shares, Class B Preferred Ordinary Shares and Class C Preferred Ordinary Shares to the the Alternative Exchange (AltX) of the JSE Limited (the "Transfer").

The Board took the decision to implement the Transfer after careful consideration and taking into account the Company's strategic ambitions. These strategic ambitions include the need for additional liquidity in the South African market, ability to raise the Company's profile with South African-based retail and institutional investors and to create a platform to raise equity capital to the extent required in the future.

Altvest will issue a circular to Shareholders providing information to Shareholders in respect of the Transfer and seek Shareholder approval for the Transfer (the "Circular") on 2 September 2024. A copy of the Circular will also be available on the Company's website at <https://altvestcapital.co.za/sens/> from 2 September 2024.

The Transfer is subject to the approval by Shareholders of the resolutions set out in the Circular as well as the approval of the Financial Surveillance Department of the South African Reserve Bank. Upon Shareholder approval of the Transfer the Altvest Ordinary Shares, Class A Preferred Ordinary Shares, Class B Preferred Ordinary Shares and Class C Preferred Ordinary Shares will cease to trade on the Cape Town Stock Exchange ("CTSE") and will thereafter be immediately admitted to listing and trading on the AltX of the JSE Limited.

As a condition to the AltX JSE Listing, Altvest intends to undertake a general offer to the public to subscribe for up to 1 000 000 Ordinary Shares, 3 924 674 Class A Preferred Ordinary Shares, 718 844 Class B Preferred Ordinary Shares and 29 833 894 Class C Preferred Ordinary, subject to a minimum subscription amount of R6 500 000.00 ("Offer"). It is estimated that the price at which these shares will be offered for subscription in terms of the Offer shall be as set out herein-below. The Offer price may however differ and will be payable in full in Rands without deduction or set-off.

Share	Issue Price (R)	Maximum number of Shares issued	Maximum Subscription Amount (R)	Minimum Subscription Amount (R)
Ordinary Share	R6.50	1 000 000	6 500 000.00	6 500 000.00
Class A Preferred Ordinary Share	R1.80	3 924 674	7 064 413.20	
Class B Preferred Ordinary Share	R11.00	718 844	7 907 284.00	
Class C Preferred Ordinary Share	R3.20	29 833 894	95 568 461.80	
			116 940 159.00	6 500 000.00

Important dates for the Transfer are as follows:

	2024
Record date for Shareholders to be recorded in the Register in order to receive this Circular	Friday, 23 August
Circular distributed to Shareholders on	Monday, 2 September
Last day to trade Shares listed on the CTSE in order to be recorded in the Register to vote	Tuesday, 17 September

at the General Meetings on

Record date for a Shareholder to be registered in the Register in order to be eligible to attend, participate in and vote at the General Meetings by close of trade on Friday, 20 September

For administrative reasons, Ordinary Shareholders Forms of Proxy in respect of the Ordinary Shareholders General Meeting to be lodged at the Transfer Secretaries preferably by 10:00 on Monday, 30 September

For administrative reasons, A Shareholders Forms of Proxy in respect of the Shareholders General Meeting to be lodged at the Transfer Secretaries preferably by 10:10 on Monday, 30 September

For administrative reasons, B Shareholders Forms of Proxy in respect of the B Shareholders General Meeting to be lodged at the Transfer Secretaries preferably by 10:20 on Monday, 30 September

For administrative reasons, C Shareholders Forms of Proxy in respect of the C Shareholders General Meeting to be lodged at the Transfer Secretaries preferably by 10:30 on Monday, 30 September

Forms of Proxy not lodged with the Transfer Secretaries to be handed to the chairperson of the relevant General Meeting before the proxy exercises the rights of the Shareholder at such General Meeting on Monday, 30 September

Ordinary Shareholders General Meeting held at 10:00 on Wednesday, 2 October

A Shareholders General Meeting held at 10:10 (or 5 minutes after the conclusion of the Ordinary Shareholders General Meeting, whichever is the later) on Wednesday, 2 October

B Shareholders General Meeting held at 10:20 (or 5 minutes after the conclusion of the A Shareholders General Meeting, whichever is the later) on Wednesday, 2 October

C Shareholders General Meeting held at 10:00 (or 5 minutes after the conclusion of the B Shareholders General Meeting, whichever is the later) on Wednesday, 2 October

Results of the General Meetings announced on the CTSE website Wednesday, 2 October

Notes:

1. The above dates and times are subject to amendment at the discretion of Altvest, subject to the Companies Act and any other regulatory requirements. Any such amendment will be communicated to the Shareholders in accordance with the Companies Act and the MOI on the CTSE website.
2. All dates and times indicated in this announcement are South African Standard Time.
3. If any of the General Meetings is adjourned or postponed, Forms of Proxy submitted for such initial General Meeting will remain valid in respect of any such adjournment or postponement.
4. The dates for the Delisting and the JSE Listing will be announced in due course.

2 September 2024

Issuer Agent



Questco Corporate Advisory Proprietary Limited

Legal Advisor



RDKM Advisory Proprietary Limited