

3 September 2024

MT/149910

The Company Secretary

Altvest Capital Limited

Johannesburg Stock Exchange
One Exchange Square Gwen Lane Sandown South Africa
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jse.co.za

Via e-mail C/O: alison.mclaren@questco.co.za

Dear Sir / Madam

NEW LISTING: ALT^x – PRIMARY LISTING

We refer to a draft of your company's prospectus dated 12 September 2024 (the "**Prospectus**") and your letter dated 20 August 2024 seeking a listing on the Alternative Exchange of the JSE. The listing will comprise of:

up to 11 000 000 Ordinary Shares ("**Ordinary Shares**");

10 000 000 Preferred A Ordinary Shares;

1 250 000 Preferred B Ordinary Shares; and

48 333 334 Preferred C Ordinary Shares,

collectively ("**Preferred Ordinary Shares**"). The Preferred Ordinary Shares are Hybrid Financial Instruments in terms of section 20 of the JSE Listings Requirements (the "**Requirements**").

It is noted that the listing is proposed pursuant to an offer for subscription of up to 1 000 000 Ordinary Shares, 3 924 674 Preferred A Ordinary Shares, 718 844 Preferred B Ordinary Shares and 29 833 894 Preferred C Ordinary shares.

It has been resolved that:

1. the draft prospectus, as submitted, complies with the Requirements; and
2. subject to:
 - a. the Companies and Intellectual Property Commission approving the prospectus;
 - b. the applicant issuer's shareholders approving the amendment of its Memorandum of Incorporation in relation to future issues of the Preferred Ordinary Shares to ensure compliance with Schedule 10 of the Requirements;
 - c. the applicant issuer having achieved the minimum capital raise of R6 500 000 in respect of the Ordinary Shares;
 - d. the applicant issuer undertaking to include summary financial information in respect of each investee company in respect of which a class of Preferred Ordinary Shares has been issued in its interim and year-

Executive Directors: Dr L Fourie (Group CEO), F Suliman (Group CFO)

Non-Executive Directors: P Nhleko (Chairman), ZBM Bassa, MS Cleary, VN Fakude, Dr SP Kana, FN Khanyile, IM Kirk, BJ Kruger, Dr MA Matooane

Group Company Secretary: GA Brookes

JSE Limited Reg No: 2005/022939/06

Member of the World Federation of Exchanges

9 January 2023

end results for so long as such class of Preferred Ordinary Shares remains listed. The summary financial information will include the profit/(loss) amount for each investee company;

- e. the applicant issuer obtaining the minimum spread of Shareholders required under the Listings Requirements for each instrument listed on the JSE, and
- f. the balance of the Part II documents, being submitted to the satisfaction of the General Manager: Issuer Regulation,

a listing will be granted from 14 October 2024 (“**Listing Date**”) in respect of 11 000 000 Ordinary Shares, 10 000 000 Preferred A Ordinary Shares, 1 250 000 Preferred B Ordinary Shares and 48 333 334 Preferred C Ordinary shares as described above. The listing is granted subject to the Rules and Regulations of this Exchange now or hereafter in force.

The listing of the Ordinary and Preferred Ordinary Shares is included in the “Diversified Financial Services” sub-sector of the List.

The abbreviation of your company’s name is shown as “ALVE” on the JSE List.

The JSE Codes and ISIN numbers for the applicant issuer’s respective share classes are:

Ordinary Shares	ALV	ZAE000337051
Preferred Ordinary Shares (Class A)	ALVA	ZAE000338422
Preferred Ordinary Shares (Class B)	ALVB	ZAE000338430
Preferred Ordinary Shares (Class C)	ALVC	ZAE000338448

In the event of an increase in the share capital of your company it will be necessary to apply for a listing in respect of additional shares issued as such shares will not be good for delivery on this Exchange until such time as the JSE has granted a listing in respect thereof.

Kindly confirm that the prospectus as published is identical to the draft approved by the JSE.

The above listing has been granted on condition that the ordinary shares will be issued by no later than 08h30 on the Listing Date. The JSE should be informed immediately in the event of any variance in the date of issue of the shares.

Yours Faithfully



AM DE BRUYN: GENERAL MANAGER
ISSUER REGULATION

Yours Faithfully