

African Rainbow Capital Investments Limited  
(Incorporated in the Republic of Mauritius)  
(Registration number C148430)  
Share code: AIL  
ISIN: MU0553S00000  
("ARC Investments")

#### DEALINGS IN SECURITIES BY DIRECTORS OF A RELATED COMPANY

In compliance with the JSE Limited Listings Requirements, shareholders are advised of the following dealings in ARC Investments securities by directors of a related company:

|                                 |   |
|---------------------------------|---|
| Name of director:               | Dr. Johan van Zyl   |
| Office held:                    | Chief Executive Officer (CEO) of Ubuntu-Botho Investments Proprietary Limited and Co-CEO of African Rainbow Capital Proprietary Limited |
| Name of related company:        | Ubuntu-Botho Investments Proprietary Limited and African Rainbow Capital Proprietary Limited  |
| Date of transaction:            | 30 April 2021*  |
| Nature of transaction:          | Off-market purchase of securities   |
| Number of securities:           | 67 272 736  |
| Class of securities:            | ARC Investments ordinary shares   |
| Purchase price per share:       | R2.75   |
| Total value of the transaction: | R185,000,000.00   |
| Clearance obtained:             | Yes   |
| Nature of interest:             | Indirect beneficial   |
| Name of director:               | Mr Johan van der Merwe  |
| Office held:                    | Chief Executive Officer (CEO) of African Rainbow Capital Proprietary Limited  |
| Name of related company:        | African Rainbow Capital Proprietary Limited   |
| Date of transaction:            | 30 April 2021*  |
| Nature of transaction:          | Off-market purchase of securities   |
| Number of securities:           | 67 272 736  |
| Class of securities:            | ARC Investments ordinary shares   |
| Purchase price per share:       | R2.75   |
| Total value of the transaction: | R185,000,000.00   |
| Clearance obtained:             | Yes   |
| Nature of interest:             | Indirect beneficial   |

\*The shares were acquired from African Rainbow Capital Proprietary Limited in terms of an agreement which was concluded in September 2020 the implementation of which was finalised on 30 April 2021.

Ebene, Mauritius (with simultaneous circulation in Johannesburg)  
04 May 2021

Sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)