

ALEXANDER FORBES GROUP HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2006/025226/06)

ISIN: ZAE000191516

Share Code: AFH

(**Alexander Forbes** or the Company)

DISCLOSURE OF SIGNIFICANT HOLDING OF ALEXANDER FORBES ORDINARY SHARES

In accordance with paragraph 122(3)(b) of the Companies Act 71 of 2008, as amended (the Companies Act), regulation 121(2)(b) of the Companies Regulations, 2011 and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are advised that, as part of an African Rainbow Capital Financial Services Holdings Proprietary Limited (ARC) corporate restructure, the Company has received formal notification that ARC has transferred its entire shareholding in the Company (491 826 963 ordinary shares or 35.09%) to an ARC subsidiary, ARC Financial Services Investments Proprietary Limited (registration number: 2020/776815/07), effective 29 April 2021.

As required in terms of section 122(3)(a) of the Companies Act, the Company has filed the required notice with the Takeover Regulation Panel.

The board of directors of the Company accepts responsibility for the information contained in this announcement as it relates to the Company and confirms that, to the best of its knowledge and belief, such information relating to the Company is true and that this announcement does not omit anything likely to affect the importance of such information.

Carina Wessels

Executive: Governance, Legal and Compliance

Sandton

12 May 2021

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)