



NVEST FINANCIAL HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2008/015990/06)
("NVest" or "the Company")
ISIN Code: ZAE000199865 JSE Code: NVE

CAUTIONARY ANNOUNCEMENT

Shareholders are advised that on Wednesday, 25 August 2021, NVest received a non-binding expression of interest ("EOI") from a consortium of investors made up of the Godwin Trust, the Gavin Ramsay Family Trust and the Rayner Sparg Trust ("the Consortium").

The EOI is in respect of a possible transaction whereby the Consortium would acquire 100% of all the issued ordinary shares in NVest not already held by related parties, directors and management of NVest, excluding any treasury shares ("the Transaction").

If the Transaction is successfully implemented, which would be done by way of a scheme of arrangement in terms of section 114 of the Companies Act, 71 of 2008, and which would be subject to the fulfilment of certain conditions precedent, application will be made to the JSE for the issued ordinary shares of NVest to be delisted.

The Consortium's indicative offer price is R2.10 (210 cents) per share, payable in cash.

The EOI, which contains terms and conditions customary for a transaction of this nature, does not constitute an offer or a firm intention to make an offer as contemplated by the Companies Act Regulation 101. It is possible that no offer may result from this process.

The Transaction may have a material effect on the price of the Company's securities. Accordingly, pending further announcements, shareholders are advised to exercise caution when dealing in the Company's securities.

The Board, and the Independent Board, which has recently been appointed, each accepts responsibility for the information contained in this announcement to the extent that it relates to the Company. To the best of their knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

East London
26 August 2021

Designated Advisor
AcaciaCap Advisors Proprietary Limited

