

Alexander Forbes Group Holdings Limited
(Incorporated in the Republic of South Africa)
Registration Number: 2006/025226/06
JSE Share Code: AFH and ISIN: ZAE000191516
(Alexander Forbes or the Company)



ALEXANDER FORBES: ACQUISITION OF ORDINARY SHARES FROM A WHOLLY OWNED SUBSIDIARY

Shareholders are advised that the Company acquired 47 457 417 ordinary shares, which equates to 3.39 per cent of the Company's issued share capital, from its wholly owned subsidiary, Alexander Forbes Acquisition Proprietary Limited (the Subsidiary) on 6 October 2021 for a total consideration of R179 286 840.73, *circa* R3.77 per ordinary share (repurchase transaction). The Subsidiary had previously repurchased the shares in accordance with general authorities granted by shareholders at the Company's annual general meetings held in September of 2019 and 2020 and had since been held as treasury shares. The repurchase transaction is being effected at the original acquisition price by the Subsidiary of R179 286 840.73.

The Company confirms that:

1. The repurchase transaction complies with the Companies Act 71 of 2008, as amended (the Companies Act).
2. The repurchase transaction by the Company is being undertaken from its wholly owned subsidiary.
3. The repurchase transaction will have no impact on the financial position and is cash neutral for the Company, as no funds will leave the Company's group.

Following the repurchase transaction, the Company will apply to the JSE Limited for the delisting of the shares. The repurchased shares will revert to authorised but unissued equity securities of the Company in accordance with section 35(5) of the Companies Act.

Following the repurchase transaction, delisting and cancellation, the Company, through the Subsidiary, will hold 10 253 936 ordinary shares in treasury.

Carina Wessels
Executive: Governance, Legal and Compliance (Company Secretary)

7 October 2021
Sandton

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