



NVEST FINANCIAL HOLDINGS LIMITED AND ITS SUBSIDIARIES

(Incorporated in the Republic of South Africa)

(Registration number 2008/015990/06)

("NVest" or "the Company" or "the Group")

ISIN Code: ZAE000199865 JSE Code: NVE

**FINALISATION ANNOUNCEMENT IN RESPECT OF THE SCHEME OF ARRANGEMENT AND
CHANGE TO SALIENT DATES**

Capitalised terms used but not defined in this announcement, shall have the same meanings ascribed to them in the Circular (as defined below).

Introduction and Fulfilment of Scheme Conditions

NVest Shareholders are referred to the announcement published on the Stock Exchange News Service ("SENS") of the JSE on Monday, 17 January 2021, notifying them that at the general meeting held on Friday, 14 January 2022 ("General Meeting"), the special and ordinary resolutions set out in the Notice of General Meeting (which was attached to and formed part of the Circular), were passed on a poll by the requisite majorities (being those set out in the Notice of General Meeting in respect of each resolution).

No objections to the Scheme of Arrangement were received. Accordingly, the salient dates have been amended as set out below:

2022

Scheme LDT, being the last day to trade NVest Shares on the JSE in order to be recorded in the Register to receive the Scheme Consideration, on	Tuesday, 1 February
Suspension of listing of NVest Shares on the JSE to take place at the commencement of trade on	Wednesday, 2 February
Scheme Record Date to be recorded in the Register in order to receive the Scheme Consideration to be on	Friday, 4 February
Scheme Implementation Date on	Monday, 7 February
Scheme Consideration will be sent by EFT to Certificated Shareholders who have lodged their Form of Surrender and Transfer (<i>white</i>) with the Transfer Secretaries on or prior to 12:00 on the Scheme Record Date, on	Monday, 7 February
Dematerialised Scheme Participants expected to have their accounts with their CSDP or Broker credited with the Scheme Consideration on	Monday, 7 February
Expected Delisting of NVest Shares on the JSE expected to take place at the commencement of trade on	Tuesday, 8 February

Application has been made to the Takeover Regulation Panel to issue a compliance certificate in respect of the Scheme in terms of section 119(4)(b) of the Companies Act as all conditions precedent to the Scheme have now been fulfilled. The Scheme has accordingly become unconditional and will be implemented on Monday, 7 February 2022, being the "Scheme Implementation Date".

In accordance with the terms and conditions of the Scheme as detailed more fully in the Circular, on the Scheme Implementation Date, Scheme Participants shall be deemed to have disposed of and transferred their Scheme Shares to NVest and, in exchange, each Scheme Participant will be entitled to receive a cash consideration of R2.10 ("Scheme Consideration") for every Scheme Share held by such Scheme Participant at the close of business on Friday, 4 February 2022, being the "Scheme Record Date".

As a consequence of the Scheme, the Delisting of the NVest Shares from the Alternative Exchange of the JSE will be implemented on Tuesday, 8 February 2022.

Notes:

- (i) NVest Shareholders who acquired on, or prior to, the Expected Scheme LDT being Tuesday, 1 February 2022, will participate in the Scheme.
- (ii) No Dematerialisation or re-materialisation of NVest Shares may take place from the Business Day following the Scheme LDT.

Responsibility Statement

The Board and the Independent Board each accepts responsibility for the information contained in this announcement to the extent that it relates to 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.

By order of the Board

East London

21 January 2022

Designated Advisor

AcaciaCap Advisors Proprietary Limited

