

**Alexander Forbes Group Holdings Limited**

(Incorporated in the Republic of South Africa)

Registration Number: 2006/025226/06

JSE Share Code: AFH and ISIN: ZAE000191516

(Alexforbes or the Company)



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**COMPLETION OF THE ACQUISITION OF SANLAM LIFE'S OPERATIONS IN LARGE STAND-ALONE RETIREMENT FUND ADMINISTRATION**

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Shareholders are referred to the announcement released by Alexforbes on the Stock Exchange News Service (SENS) of the JSE Limited on 6 December 2021 regarding the conclusion of a binding agreement with Sanlam Life Limited (**Sanlam Life**), a subsidiary of Sanlam Limited, for the acquisition by Alexander Forbes Financial Services (Proprietary) Limited (**AFFS**) of Sanlam Life's operations in relation to large standalone retirement fund administration (the **EB standalone administration business**), subject to the fulfilment of certain conditions precedent (the **Transaction**). AFFS is a wholly owned subsidiary of Alexander Forbes Limited, a 100% held subsidiary of Alexforbes.

Shareholders are hereby advised that the conditions precedent to the Transaction are now fulfilled, and the parties will therefore proceed to implement the Transaction in accordance with its terms. The effective date of the Transaction is 1 November 2022.

The acquisition of the EB standalone administration business is in line with the Company's strategy, accelerating Alexforbes' growth in a mature industry segment and will increase the number of active members administered through the Alexforbes retirement fund administration capability. Clients can take full confidence in Alexforbes' commitment to and continued investment in its fund administration capabilities to deliver exceptional service and improved value to members.

Carina Wessels

Executive: Governance, Legal, Compliance and Sustainability (Company Secretary)

1 November 2022

Sandton

Sponsor to Alexforbes

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal advisor to Alexforbes

BOWMAN GILFILLAN