

African Rainbow Capital Investments Limited
(Incorporated in the Republic of Mauritius)
(Registration number C148430)
JSE and A2X share code: AIL
ISIN code: MU0553S00000 LEI: 378900F086B090C6FB94
("ARC Investments")

DEALINGS IN SECURITIES BY A DIRECTOR OF A RELATED COMPANY

In compliance with rule 3.63 to 3.74 of the JSE Listings Requirements, shareholders of ARC Investments are advised of the following dealings in ARC Investments securities by a director of a related company:

Name of director:	Thomas Andrew Boardman
Office held:	Chairman of UBI General Partner Limited Investment Committee
Name of related company:	UBI General Partner Proprietary Limited, the general partner of the ARC Fund*
Date of transaction:	02 June 2023
Nature of transaction:	Off-market sale and purchase of ordinary shares
Name of Seller of the securities:	Navigamus Investments (Pty) Ltd (" Seller ")
Relationship to director:	T Boardman is a director and a shareholder of the Seller
Name of Purchaser of the securities:	Momentum Life Limited (" Purchaser ")
Relationship to director:	T Boardman is a member of a pension fund administered by the Purchaser
Number of securities:	320,000 ordinary no par value shares
Class of securities:	ARC Investments ordinary shares
Purchase price:	625c per share
Total value of the transaction:	R2,000,000
Clearance obtained:	Yes
Nature of interest:	Indirect beneficial

*ARC Investments is a Limited Partner in the ARC Fund, an *en-commandite* partnership. Full details of the structure were disclosed in the Pre-Listing Statement published on 28 August 2017.

Ebene, Mauritius (with simultaneous circulation in Johannesburg)
5 June 2023

Sponsor
Deloitte & Touche Sponsor Services Proprietary Limited