

AfroCentric Investment Corporation Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1988/000570/06)  
JSE Code: ACT ISIN: ZAE000078416  
("the Company" or "AfroCentric")



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## **CHANGE IN BENEFICIAL INTERESTS PURSUANT TO INTRA-GROUP TRANSACTION**

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In accordance with paragraph 3.83(b) of the JSE Limited Listings Requirements and section 122(3)(b) of the Companies Act 71 of 2008 ("the Act"), shareholders are advised that the Company has received formal notification that Sanlam Limited has, as part of an intra-group transaction, disposed of its beneficial interest in the ordinary shares of AfroCentric, comprising 31% of the Company's issued ordinary share capital, to Sanlam Life Insurance Limited ("Sanlam Life"), a wholly-owned subsidiary of Sanlam Limited.

As a result, Sanlam Limited now holds none of the Company's issued ordinary share capital and Sanlam Life has acquired a beneficial interest in ordinary shares of AfroCentric, such that the total interest in AfroCentric held by Sanlam Life after the transaction is 59.93% of the Company's issued ordinary share capital.

The aforementioned transaction forms part of an intra-group transaction between Sanlam Limited and Sanlam Life and there is no change in the beneficial interests of the Sanlam Group (as a whole) in AfroCentric.

As required in terms of section 122(3)(a) of the Act, the Company has filed the required notices with the Takeover Regulation Panel.

The board of directors of AfroCentric ("the Board") accepts responsibility for the information contained in this announcement as it pertains to AfroCentric. To the best of the Board's knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information.

Johannesburg

14 December 2023

### **JSE Sponsor to AfroCentric**



**Questco Corporate Advisory Proprietary Limited**