

<p>AFRICAN RAINBOW CAPITAL INVESTMENTS LIMITED (Incorporated in the Republic of Mauritius) (Registration number C148430) JSE and A2X Share Code: AIL ISIN: MU0553S00000 ("ARCI" or "the Company" or "ARC Investments")</p>	
<p>AFRICAN RAINBOW CAPITAL PROPRIETARY LIMITED (Incorporated in the Republic of South Africa) (Registration number 2015/000394/07) ("ARC")</p>	<p>K2025167229 (SOUTH AFRICA) PROPRIETARY LIMITED (Incorporated in the Republic of South Africa) (Registration number 2025/167229/07) ("ARC Subsidiary")</p>

RESULTS OF GENERAL MEETING, UPDATE REGARDING THE OFFER, THE DELISTING AND RE-DOMICILIATION; AND FINALISATION ANNOUNCEMENT

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1. INTRODUCTION

- 1.1 Holders of ordinary shares in ARCI ("**Shareholders**") are referred to the announcements on SENS and ANS on Tuesday, 18 March 2025 ("the **Announcements**") in which they were advised of an offer by ARC and ARC Subsidiary (collectively the "**Offerors**") to acquire all the issued ordinary shares in ARCI ("**Shares**") not already owned by the Offerors ("**Offer**") subject to the terms and conditions set out in the Announcement, a proposed delisting of ARCI from the exchanges operated by JSE Limited ("**JSE**") and A2X Markets Proprietary Limited ("**A2X**") ("**Delisting**"), and the proposed re-domiciliation of ARCI from Mauritius to South Africa ("**Re-domiciliation**").
- 1.2 Shareholders are also referred to the circular distributed to Shareholders on Monday, 7 April 2025, which includes full details of the Offer, Delisting and Re-domiciliation, and incorporates the notice of General Meeting for Shareholders containing the resolutions required to approve the Delisting and the Re-domiciliation ("**Circular**").

Capitalised words and terms contained in this announcement shall bear the meanings ascribed thereto in the Circular.

2. RESULTS OF VOTING AT THE GENERAL MEETING

Shareholders are advised that at the General Meeting of Shareholders held today, Tuesday, 6 May 2025, entirely by electronic communication, all the resolutions required to approve the Delisting and Re-domiciliation were passed by Shareholders entitled to attend and vote on the respective resolutions with the requisite majorities.

The statistics of the General Meeting are as follows:

- Total number of Shares entitled to vote on:
 - Ordinary Resolution Number 1: 513,952,773;
 - Special Resolution Number 1: 1,517,995,138;

- Ordinary Resolution Number 2: 1,517,995,138; and
- Number of Shares that were represented at the General Meeting: 1,405,298,488, representing 92.58% of the total number of Shares, being 1,517,995,138.

Resolutions	For		Against		Total Shares voted		Abstained	
	Shares	%*	Shares	%*	Shares	%**	Shares	%**
Ordinary Resolution Number 1 Authority and approval for the delisting in terms of paragraphs 1.14, 1.15 and 1.16 of the JSE Listings Requirements and removal of the Shares from A2X	376,065,765	93.82	24,786,638	6.18	400,852,403	77.99%	120,946	0.01
Special Resolution Number 1 Re-domiciliation Resolution	1,380,320,834	98.24	24,762,756	1.76	1,405,083,590	92.56	214,898	0.01
Ordinary Resolution Number 2 General authority of the Directors	1,380,309,891	98.24	24,789,202	1.76	1,405,099,093	92.56	199,395	0.01

* as % of Shares voted.

** as % of total number of Shares entitled to vote.

3. UPDATE REGARDING THE OFFER, THE DELISTING, RE-DOMICILIATION AND FINALISATION ANNOUNCEMENT

Shareholders are advised that all conditions precedent to the Offer and the Delisting as set out in the Circular have been fulfilled and the Offer and the Delisting have become wholly unconditional. Accordingly, the Offer and the Delisting will be implemented in accordance with the salient dates and times set out below.

Shareholders who have not accepted the Offer will remain as Shareholders of ARCI and should note the limited tradability of their Shares following the Delisting.

The Offer is open for acceptance until 12h00 (SA Time) on Friday, 23 May 2025.

Shareholders who wish to accept the Offer should refer to paragraph 2 of the “Action Required by Shareholders” section of the Circular set out on page 8 of the Circular. For the avoidance of doubt, Shareholders who have already accepted the Offer need not take any further action. Shareholders should also refer to page 9 of the Circular regarding settlement of the Offer Consideration. An electronic version of the Circular is available on ARCI's website (<https://www.arci.mu>).

The Re-domiciliation is still subject to regulatory approvals required under the South African Companies Act and the Mauritian Companies Act without conditions or subject to such conditions as are approved by the Offerors. Remaining Shareholders will be advised when the Re-domiciliation is implemented.

FINAL SALIENT DATES AND TIMES

The final salient dates and times for the Offer and Delisting are as follows:

	2025
Results of the General Meeting released on SENS and ANS on	Tuesday, 6 May
Publication of finalisation announcement relating to the Offer and Delisting released on SENS and ANS	Tuesday, 6 May
Publication of finalisation announcement relating to the Offer and Delisting published in the South African press	Wednesday, 7 May
Last day to trade in Shares in order to participate in the Offer on (refer to note 3 below)	Tuesday, 20 May
Suspension of the listing of the Shares on the JSE and A2X with effect from the commencement of trade on	Wednesday, 21 May
Date on which the Offer closes at 12:00 pm on	Friday, 23 May
Record date on which Offeree Shareholders must hold Shares in order to accept the Offer	Friday, 23 May
Results of the Offer announced on SENS and ANS on	Monday, 26 May
Results of the Offer published in the South African press on	Tuesday, 27 May
Payment of Offer Consideration to Offer Participants (refer to notes 4 and 5 below)	Wednesday, 28 May
Termination of the listing of the Shares at the commencement of trade on the JSE and A2X on	Thursday, 29 May

Notes:

1. All dates and times in this announcement are local dates and times in South Africa.
2. Shareholders should note that acceptance of the Offer will be irrevocable.
3. For purposes of being eligible to participate in the Offer, no dematerialisation and rematerialisation of the Shares may take place after the last day to trade in the Shares for participation in the Offer being Tuesday, 20 May 2025. For the avoidance of doubt, Offer Participants cannot Dematerialise or rematerialise once they have validly accepted the Offer.
4. Certificated Shareholders who accept the Offer will have the Offer Consideration transferred to them by EFT into the bank account nominated by them in the Form of Acceptance and Transfer by no later than the Payment Date.
5. Dematerialised Shareholders who accept the Offer will have their accounts at their CSDP or Broker updated by no later than the Payment Date.

Ebene, Mauritius (with simultaneous circulation in Johannesburg)

6 May 2025

Corporate Advisor to ARCI: Deloitte Consulting Proprietary Limited
Transaction Sponsor: Deloitte & Touche Sponsor Services Proprietary Limited
Legal Advisor to ARCI: BLC Robert & Associates
Independent Expert: BDO Corporate Finance Proprietary Limited
Legal Advisor to the Offerors: Webber Wentzel

The contents of this announcement do not constitute legal advice or purport to comprehensively deal with the legal, regulatory and tax implications of the Offer, Delisting, Re-Domiciliation or any other matter relevant to each Shareholder. Shareholders are accordingly advised to consult their professional advisers about their personal legal, regulatory and tax positions regarding the Offer, Delisting, Re-Domiciliation or any other matter.