

<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 OFFER, UPDATE REGARDING THE RE-DOMICILIATION AND UPDATE TO SHAREHOLDERS REMAINING IN ARCI POST DELISTING**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION**

Capitalised terms used but not defined in this announcement, shall have the same meanings ascribed to them in the Circular (as defined below), which was distributed to ARCI shareholders and made available on the Company's website at: (<https://www.arci.mu/investment>) on Monday, 7 April 2025.

### **1. INTRODUCTION**

ARCI Shareholders are referred to the circular issued on Monday, 7 April 2025 ("Circular") regarding the offer by ARC and ARC Subsidiary (collectively the "Offerors"), which at the time of issue of the Circular held 48.82% of the issued ordinary shares in the Company ("Shares"), to acquire all of the Shares not already held by the Offerors for a cash consideration of ZAR9.75 per Share (the "Offer"), and the proposed delisting from the exchanges operated by the JSE and A2X ("Delisting"), and the Re-domiciliation of ARCI from Mauritius to South Africa ("Re-domiciliation").

Shareholders are further referred to the SENS announcement dated Tuesday, 6 May 2025, in which they were advised that all the conditions precedent to the Offer and Delisting, as set out in the Circular, had been fulfilled and the Offer and Delisting had become wholly unconditional.

### **2. RESULTS OF THE OFFER**

Shareholders are hereby advised that the Offer closed at 12:00 on Friday, 23 May 2025. The Offer was accepted in respect of 95 776 797 Shares, representing 6.31% of the total number of Shares in issue and representing 18.64% of the total number of shares eligible to accept the offer.

Accordingly, the Offerors now hold 836 903 620 Shares directly, representing 55.13% of the total number of Shares.

The Shares will be delisted from the exchanges operated by the JSE and A2X with effect from the commencement of trade on Thursday, 29 May 2025.

### **3. UPDATE REGARDING THE RE-DOMICILIATION**

ARCI has commenced with the Re-domiciliation process which remains 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. Shareholders will be informed when the Re-domiciliation occurs.

### **4. UPDATE TO SHAREHOLDERS REMAINING IN ARCI POST DELISTING**

Shareholders are referred to paragraph 2 of the “Action Required by Shareholders” section set out on page 8 of the Circular and are advised that ARCI intends to hand over the administration of the Shares in dematerialised form to a third party, Strate (Pty) Ltd (“Strate”) post the Delisting. The issuance of materialised Share certificates will be at the election of the Shareholder.

Share trading post the Delisting by Shareholders with dematerialised shares, who have not accepted the Offer, will continue to be facilitated by Strate through the existing broker/CSDP network. Shareholders, entering into private sales of their ARCI shares should contact their Brokers to action trades.

Materialised shareholders wishing to trade ARCI shares post delisting should, prior to finalising any trade, contact the ARCI Company Secretary at [arci@intercontinentaltrust.com](mailto:arci@intercontinentaltrust.com) regarding the appropriate documents to be provided for ARCI to update its share register and issue new share certificates.

South African resident ARCI Shareholders are advised that prior to the Re-domiciliation taking place, any trades would need to comply with the relevant Exchange Control regulations as ARCI's Shares will be considered a foreign-held investment.

Shareholders are reminded that as part of the Re-domiciliation, ARCI will adopt a South African MOI and any share trading post Re-domiciliation will be subject to the provisions thereof. Shareholders are referred to Annexure 4 of the Circular, detailing salient terms of the proposed new MOI.

For the avoidance of doubt, any trading in Shares post the Delisting will have to be initiated and executed between ARCI shareholders independently. ARCI does not intend to facilitate any trade in Shares between Shareholders, act as market maker or make available any trading facilities to Shareholders.

Ebene, Mauritius (with simultaneous circulation in Johannesburg)

26 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.*