

AFRICA BITCOIN CORPORATION LIMITED

(formerly Altvest Capital Limited)

Incorporated in the Republic of South Africa

(Registration Number: 2021/540736/06)

LEI Number: 37898OOE85B7YW5EEW57

("Africa Bitcoin Corporation" or the "Company" or the "Group")



Share Class	JSE and A2X Codes	NSX Code	OTCQB Code	Deutsche Börse Code	ISIN
Ordinary Shares	BAC	BAN	AFBCF	4BC	ZAE000337051
Preferred A Ordinary Shares	BACA	-	-	-	ZAE000338422
Preferred B Ordinary Shares	BACB	-	-	-	ZAE000338430
Preferred C Ordinary Shares	BACC	BANC	-	-	ZAE000338448

UPDATE ON THE BAMBANANI FAMILY GROUP

Africa Bitcoin Corporation hereby advises shareholders that the Bambanani Family Group, comprising Bambanani Bedfordview Proprietary Limited ("Bambanani Bedfordview") and Bambanani Melville Proprietary Limited ("Bambanani Melville"), (collectively, "Bambanani"), in which the Company holds a 31% direct interest, continues to face severe financial pressures, with an anticipated net loss for the financial year ended 28 February 2026 of approximately R6.07 million (FY2025: net loss of R4.82 million).

Furthermore, due to, *inter alia*, capital constraints, location limitations and the inability to secure the requisite approvals for the children's theatre, the full Bambanani vision, being a family orientated restaurant and children's entertainment concept, incorporating a membership model, an education layer, and a multi-location network, has not yet been realised.

In the circumstances, the Bambanani board of directors ("Bambanani Board"), on which Africa Bitcoin Corporation holds representation, has proposed a restructure of its operations (the "Bambanani Restructure"), including:

- **Bambanani Melville:** The closure of Bambanani Melville, scheduled for 30 April 2026, and possible sale of the Bambanani Melville properties.
- **Bambanani Bedfordview:** The continuation of Bambanani Bedfordview under a fundamentally restructured operating model, with a reduced staff compliment.
- **Bamba's Kitchen:** The temporary relocation of Bamba's Kitchen to the Bambanani Melville premises, with effect from 1 May 2026, thereby reducing unnecessary occupancy costs and enabling the productive use of the Melville infrastructure during the proposed property sale process.
- **Bambanani at Home:** The launch of a direct-to-consumer e-commerce platform under the Bambanani at Home brand. Designed to leverage off Bambanani's existing 7,000 family base, and structured as a recurring family food system, incorporating school lunches, family meal solutions, breakfast products (Bambanola) and pet food, to generate subscription-based revenue.

The Bambanani Restructure is intended to establish a viable path to preserve the long-term value of the Bambanani concept for all Bambanani stakeholders by, *inter alia*, reducing costs and limiting ongoing losses; protecting Bambanani's assets, including the Bambanani brand and building a scalable recurring revenue stream through the e-commerce platform.

Africa Bitcoin Corporation acknowledges that Bambanani's performance and the intended closure of Bambanani Melville is disappointing and that the path to this point was longer and more costly than expected. The Company is however committed to supporting the Bambanani Board in executing on the Bambanani Restructure in a disciplined manner.

The financial information contained in this announcement, which is based on unaudited management accounts of Bambanani, has not been reviewed or reported on by the Company's external auditors.

Johannesburg

15 April 2026

JSE Designated Advisor



Questco Corporate Advisory

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