

AFRICA BITCOIN CORPORATION LIMITED

(formerly Altvest Capital Limited)

Incorporated in the Republic of South Africa

(Registration Number: 2021/540736/06)

LEI Number: 37898OOE85B7YW5EEW57

Ordinary Share Code: BAC

ISIN: ZAE000337051

Preferred A Ordinary Share Code: BACA

ISIN: ZAE000338422

Preferred B Ordinary Share Code: BACB

ISIN: ZAE000338430

Preferred C Ordinary Share Code: BACC

ISIN: ZAE000338448

("Africa Bitcoin Corp" or "ABC" or the "Company")



THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR PUBLICATION, DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH IT IS UNLAWFUL TO DO SO. THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR FORM AN OFFER OF SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO. THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION.

SECONDARY LISTINGS ON THE NAMIBIA SECURITIES EXCHANGE, UPDATE ON THE EQUITY RAISE AND PREFERRED C ORDINARY SHARE CAPITAL RAISE

SECONDARY LISTINGS ON THE NAMIBIA SECURITIES EXCHANGE

The Company is pleased to advise shareholders that the Namibia Securities Exchange ("**NSX**") has granted approval for a secondary listing of the Company's ordinary shares ("**Ordinary Shares**") and preferred C ordinary shares ("**Class C Shares**") with effect from Thursday, 2 October 2025 ("**Listing Date**"), (the "**NSX Listing**").

UPDATE ON THE EQUITY RAISE

Shareholders and investors are referred to the announcement published on SENS on 8 September 2025, wherein shareholders were advised of the launch of an equity capital raise through the allotment and issue of up to 1 000 000 Ordinary Shares, at R11.00 per Ordinary Share (the "**Equity Raise**").

Pursuant to the upcoming NSX Listing and to, *inter alia*, enable investors through the NSX to participate in the Equity Raise, the Company wishes to extend the Equity Raise to Namibian investors.

The Equity Raise remains open and will close on Thursday, 23 October 2025.

For the avoidance of doubt, the Equity Raise is being offered to South African and Namibian investors only (as set out in greater detail in the disclaimers below) and is not offered in any jurisdiction in which the Equity Raise would give rise to an obligation to file or register any offering or related documentation with any securities regulatory authority.

The Ordinary Shares to be issued pursuant to the Equity Raise ("**Equity Raise Shares**"), when issued, will be credited as fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares in issue. Allocations will be announced as soon as is reasonably practicable following the closing of the Equity Raise.

HOW TO PARTICIPATE IN THE EQUITY RAISE

Investors wishing to participate in the Equity Raise may do so through the following channels:

1. Via a JSE or NSX-accredited broker

- Investors may instruct their own licensed JSE or NSX broker to submit an application for shares in respect of the Equity Raise Shares on their behalf.

2. Directly via ABC

- Investors may email their subscription request to info@altvestcapital.co.za.
- The ABC team will provide guidance on completing the process.

3. Online via ABC Subscription Portal

- A dedicated subscription link will be available here: <https://africabitcoinincorporation.com/investment-opportunities/africa-bitcoin-corporation/> and can be accessed through the Invest Now button.
- Investors can complete and submit their applications directly online through the portal.

All related materials are available in the ABC Investor Centre and can be found here: <https://africabitcoinincorporation.com/investor-relations/>

Participation in the Equity Raise will be by invitation from the Company, which will provide invitees with the terms and conditions of participation.

CLASS C SHARE CAPITAL RAISE

Further to the above, the Company is pleased to announce the launch of a capital raise through the allotment and issue of up to 5 882 353 Class C Shares, at R3.40 per Class C Share (the “**C Share Capital Raise**”).

The C Share Capital Raise will be implemented by way of an offer which opens with effect from the Listing Date, being Thursday, 2 October 2025 and which will close on Thursday, 23 October 2025.

The C Share Capital Raise will be offered to South African and Namibian investors only (as set out in greater detail in the disclaimers below) and will not be offered in any jurisdiction in which the C Share Capital Raise would give rise to an obligation to file or register any offering or related documentation with any securities regulatory authority.

The Class C Shares to be issued pursuant to the C Share Capital Raise (the “**Capital Raise Shares**”), when issued, will be credited as fully paid and will rank *pari passu* in all respects with the existing Class C Shares in issue. Allocations will be announced as soon as is reasonably practicable following the closing of the C Share Capital Raise.

In accordance with the terms of the Class C Shares, the funds raised pursuant to C Share Capital Raise will be invested in Altvest Credit Opportunities Fund Limited (“**ACOF**”), through the subscription by ABC of additional ordinary shares in ACOF (on a one-to-one basis). Holders of Class C Shares will, upon issue of the Capital Raise Shares, obtain an additional economic interest in ACOF through their holding of Class C Shares.

Should the maximum of R20 million be raised pursuant to the implementation of the C Share Capital Raise (“**Maximum Capital Raise**”), holders of Class C Shares will increase their economic interest in ACOF from 27% to 35% and ABC’s economic interest in ACOF will decrease from 73% to 65%. Accordingly, implementation of the C Share Capital Raise will amount to a disposal by ABC of an economic interest in ACOF to holders of Class C Shares. The Maximum Capital Raise amounts to a category 2 transaction in terms of the JSE Listings Requirements and therefore implementation of the C Share Capital Raise is not subject to shareholder approval.

ACOF, is a private credit fund which provides flexible, impact-driven lending solutions to small and medium enterprises (SMEs). ACOF has a strong track record of fuelling job creation (over 1,400 jobs supported to date) and empowering women-led businesses, all while delivering solid investor returns (targeting ~26–28% IRR). ACOF’s expansion plans include operating and making its services available in the Namibian markets in addition to broader African markets over time.

Use of Proceeds

The proceeds raised pursuant to the implementation of the C Share Capital Raise will be applied primarily towards funding the growth of small and medium enterprises (SMEs) in South Africa and Namibia, in line with ACOF's mandate to provide flexible, impact-driven lending solutions. In addition, a portion of the proceeds will be utilised to strengthen ACOF's balance sheet and to improve the debt-to-equity ratio of ACOF, thereby creating additional capacity to raise further debt funding in support of its objectives. This capital raise will therefore enhance ACOF's ability to expand its reach, scale its operations, and further its impact across the region.

The value of the net assets of ACOF as at 28 February 2025 was R38.8 million and the loss after tax for the year ended 28 February 2025, was R12.6 million. The financial information contained in this announcement has not been reviewed or reported on by the Company's auditors and has been extracted from the published audited annual financial statements of ACOF for the year ended 28 February 2025, which financial statements are prepared in accordance with the International Financial Reporting Standards.

HOW TO PARTICIPATE IN THE C SHARE CAPITAL RAISE

Investors wishing to participate in the C Share Capital Raise may do so through the following channels:

1. Via a JSE or NSX-accredited broker

- Investors may instruct their own licensed JSE or NSX broker to submit an application for shares in respect of the Capital Raise Shares on their behalf.

2. Directly via ABC

- Investors may email their subscription request to info@altvestcapital.co.za.
- The ABC team will provide guidance on completing the process.

3. Online via ABC Subscription Portal

- A dedicated subscription link will be available <https://africabitcoincorporation.com/investment-opportunities/altvest-credit-opportunities-fund/> and accessed through the Invest Now button.
- Investors can complete and submit their applications directly online through the portal.

All related materials are available in the ACOF Investor Centre and can be found here:

<https://africabitcoincorporation.com/investment-opportunities/altvest-credit-opportunities-fund/>

Participation in the C Share Capital Raise will be by invitation from the Company, which will provide invitees with the terms and conditions of participation.

Johannesburg
26 September 2025
Debt Issuer Agent



Legal Advisor



This announcement is for information purposes only and is not intended to and does not constitute, or form part of, any offer or invitation to purchase, subscribe for or otherwise acquire or dispose of, or any solicitation to purchase or subscribe for or otherwise acquire or dispose of, any securities in any jurisdiction. Persons needing advice should consult an independent legal or financial adviser.

The Equity Raise Shares and the Capital Raise Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold, directly or indirectly, in the United States of America, absent registration or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state and other securities laws. The Equity Raise and C Share Capital Raise will be made only to qualifying institutional investors, outside the United States in reliance on Regulation S of the Securities Act. The Equity Raise and C Share Capital Raise will only be made to investors to whom the Equity Raise and/or C Share Capital Raise may be lawfully made without having to file or register any securities or any offering or related documentation with any securities regulatory authority in any relevant jurisdiction.

The distribution of this announcement and the offering for subscription of the Equity Raise Shares and/or the Capital Raise Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or the Bookrunners or any of their respective affiliates that would permit an offering of such securities or possession or distribution of this announcement or any other offering or publicity material relating to such Equity Raise Shares and/or the Capital Raise Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required by the Company to inform themselves about, and to observe, such restrictions.

This announcement is restricted and is not for publication or distribution or release, directly or indirectly, in or into the United States including its territories and possessions, any State of the United States and the District of Columbia, Australia, Canada, Japan or any other jurisdiction in which such release, publication or distribution would be unlawful. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This announcement is for information purposes only and shall not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction it would be unlawful to do so. To the fullest extent permitted by applicable law, the Company disclaims any responsibility or liability for the violation of such requirements by any person. The Equity Raise or the C Share Capital Raise shall not to be regarded as an offer or invitation to any person in any jurisdiction to the extent that any applicable legal requirement in such jurisdiction has not been complied with or it is for any reason illegal or unlawful to make such an offer or invitation in such jurisdiction.

The Equity Raise Shares and/or the Capital Raise Shares will not be offered to the public in any jurisdiction outside South Africa or Namibia, nor will they be offered in any jurisdiction which would require the preparation or registration of any offering document relating to the Equity Raise or C Share Capital Raise or the Equity Raise Shares or the Capital Raise Shares in such jurisdiction. The offer and sale of the Equity Raise Shares and/or the Capital Raise Shares has not been, and will not be, registered under the applicable securities laws of Australia, Canada or Japan. Subject to certain exceptions, the Equity Raise Shares and/or the Capital Raise Shares referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. There will not be any offer of Equity Raise Shares and/or the Capital Raise Shares in the United States, Canada, Australia and Japan.

THE EQUITY RAISE SHARES AND/OR CAPITAL RAISE SHARES ACQUIRED BY PERSONS OUTSIDE THE UNITED STATES MAY NOT BE OFFERED, SOLD, RESOLD, DELIVERED OR OTHERWISE DISTRIBUTED IN OR INTO THE UNITED STATES OR TO ANY U.S. PERSON (AS DEFINED BY REGULATION S UNDER THE SECURITIES ACT) UNTIL A MINIMUM OF 40 DAYS AFTER THE SETTLEMENT OF THE EQUITY RAISE OR THE C SHARE CAPITAL RAISE AND BY ACQUIRING EQUITY RAISE SHARES IN THE EQUITY RAISE OR THE CAPITAL RAISE SHARES IN THE C SHARE CAPITAL RAISE FROM OUTSIDE THE UNITED STATES, YOU WILL BE DEEMED TO AGREE TO THE FOREGOING RESTRICTIONS.

This announcement does not, nor is it intended to constitute a "registered prospectus" as contemplated in the South African Companies Act.

This announcement does not, nor does it intend to, constitute any offering document relating to the Equity Raise or the C Share Capital Raise. Information made available in this announcement should not be considered as "advice" as defined in the South African Financial Advisory and Intermediary Services Act, 2002, and nothing in the document should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa.

No offering document or prospectus will be made available in connection with the matters contained or referred to in this announcement and no such offering document or prospectus is required to be published, in accordance with Regulation (EU) 2017/1129 (the "Prospectus Regulation") or Regulation (EU) 2017/1129, as amended and retained in UK law on 31 December 2020 by the European Union (Withdrawal) Act 2018 (the "EUWA") (the "UK Prospectus Regulation").

This announcement is not being distributed by, nor has it been approved for the purposes of section 21 of the Financial Services and Markets Act 2000 ("FSMA") by, a person authorised under FSMA. This announcement is being distributed and communicated to persons in the United Kingdom only in circumstances in which section 21(1) of FSMA does not require approval of the communication by an authorised person. This announcement has been issued by, and is the sole responsibility of, the Company.

As regards the European Economic Area (the "EEA") and the United Kingdom, this announcement is for information purposes only and is directed only at persons whose ordinary activities involve them in acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and are: (a) if in a member state of the European Economic Area (the "EEA"), qualified investors within the meaning of article 2(e) of the EU Prospectus Regulation ("qualified investors"); or (b) if in the United Kingdom, qualified investors within the meaning of article 2(e) of the UK Prospectus Regulation who are (i) persons who fall within the definition of "investment professional" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "order"), or (ii) persons who fall within article 49(2)(a) to (d) of the order, or (c) persons to whom it may otherwise be lawfully communicated ("UK Relevant Persons").

Any investment or investment activity to which this announcement relates is available only in member states of the EEA to qualified investors and in the United Kingdom to UK Relevant Persons and will be engaged in only with qualified investors in member states of the EEA and UK Relevant Persons in the United Kingdom. This announcement must not be acted on or relied on by persons in a member state of the EEA who are not qualified investors or by persons in the United Kingdom who are not UK Relevant Persons.

This announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by the Bookrunners or by any of their respective directors, officers, employees, advisers, affiliates or agents as to, or in relation to, the accuracy, completeness or sufficiency of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed. Nothing contained in this announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or the future. Neither the Company nor any of its directors, officers, employees, advisers, affiliates or agents accepts any responsibility for its accuracy, completeness or verification and, accordingly, the Company and its directors, officers, employees, advisers, affiliates or agents disclaim, to the fullest extent permitted by applicable law, any and all liability which they might otherwise be found to have in respect of this announcement or any such statement.

This announcement does not purport to identify or suggest the risks (direct or indirect) which may be associated with an investment in the Equity Raise Shares or the Capital Raise Shares. No representation or warranty is made by the Company in connection with the Equity Raise, the Equity Raise Shares, the C Share Capital Raise or the Capital Raise Shares, and any investment decision to buy Equity Raise Shares in terms of the Equity Raise or the Capital Raise Shares in terms of the C Share Capital Raise must be made solely on the basis of publicly available information which has not been independently verified by the Company.

The directors, officers, employees, advisers, affiliates or agents of the Company are acting for the Company, and no one else, in connection with the Equity Raise or the C Share Capital Raise and will not be responsible to anyone other than the Company for providing the protections offered to its clients, nor for providing advice in relation to the Equity Raise or the C Share Capital Raise.

Persons who are invited to and who choose to participate in the Equity Raise or the C Share Capital Raise by making an offer to take up Equity Raise Shares or the Capital Raise Shares, will be deemed to have read and understood this announcement in its entirety and to be making such offer on the terms and conditions, and to be providing the representations, warranties, acknowledgements and undertakings, contained herein. Each such person represents, warrants and acknowledges and undertakes that it is a person eligible to subscribe for the Equity

Raise Shares or the Capital Raise Shares in compliance with the restrictions set forth herein and the applicable laws and regulations in its home jurisdiction and in the jurisdiction (if different) in which it is physically resident.

The information in this announcement is subject to change without notice and the Company except as required by applicable law, does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein. The JSE currently does not have a regulatory framework for regulation of investments in crypto assets by issuers. The Company undertakes to adhere to such regulatory framework once it has been established by the JSE.