



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 Corp" or "ABC" or the "Company" or the "Group")

Share Class	JSE Code	NSX Code	ISIN
Ordinary Shares	BAC	BAN	ZAE000337051
Preferred A Ordinary Shares	BACA	-	ZAE000338422
Preferred B Ordinary Shares	BACB	-	ZAE000338430
Preferred C Ordinary Shares	BACC	BANC	ZAE000338448

ACQUISITION OF BITCOIN

Shareholders are referred to, *inter alia*, the announcement released on SENS on 28 October 2025 regarding the Company's equity capital raised of R4,054,578, which proceeds will be utilised, *inter alia*, to accumulate Bitcoin (or BTC) in terms of the Group's Bitcoin Treasury Strategy (as further detailed in the announcement released on SENS on 8 September 2025).

The Company advises shareholders that on 7 November 2025, the Group, through its wholly-owned subsidiary Africa Bitcoin Strategies Proprietary Limited ("**ABS**"), acquired 0.6833 BTC for an aggregate cash consideration of R1,215,109 at an average price of R1,778,295 per BTC (inclusive of fees and expenses). The BTC was acquired in the open market *via* VALR Over-The-Counter (OTC) desk. This acquisition was funded using a portion of the proceeds raised from the above-mentioned equity raise. The Company retains cash on hand for further Bitcoin Treasury deployment.

Following this acquisition, the Group now holds 3.1949 BTC in aggregate, with an aggregate acquisition value of approximately R5,805,000 reflecting an average acquisition price of approximately R1,816,924 per BTC (inclusive of fees and expenses).

This acquisition, aggregated with all acquisitions by the Group of BTC during the previous twelve months, constitutes a category 2 transaction in terms of the JSE Listings Requirements, but does not involve related parties and does not require shareholder approval.

BTC YIELD

The Company monitors "BTC Yield", a non-IFRS performance metric that measures the percentage change in Sats-Per-Share ("SPS") over a given reporting period. SPS reflects the number of satoshis of Bitcoin economically attributable to each ordinary share in issue. This metric is provided for contextual and comparative purposes only and does not constitute a forecast, target, or guarantee of future performance.

Date	Sats per ABC ordinary share	BTC Yield
19 February 2025	9.2	100%
3 November 2025	17.7	93%
5 November 2025	22.09	140%
7 November 2025	28.10	206%

BITCOIN AND BITCOIN HOLDINGS

Bitcoin has the following unique and proven attributes:

- **Fixed Supply:** Bitcoin has a hard-capped supply of 21 million coins, ensuring scarcity and protecting against inflationary dilution.
- **Decentralisation:** Unlike other digital assets, Bitcoin operates on a fully decentralised and censorship-resistant network, independent of any central issuer.
- **Institutional adoption:** Leading global corporations, sovereign wealth funds, and publicly traded companies have embraced Bitcoin as a treasury reserve asset.
- **Liquidity and security:** Bitcoin is the most liquid and secure digital asset, with daily trading volumes exceeding \$20 billion and the strongest network security of any blockchain.
- **Regulatory recognition:** Bitcoin has received increasing regulatory clarity in South Africa and globally, further solidifying its legitimacy as an investable asset.

The Bitcoin held by the Group is designated as a long-term reserve asset, reflecting its nature as a scarce, global, and inflation-resistant store of value. The Group has adopted a “HODL” strategy, with no current intention to dispose of its Bitcoin holdings.

The value of BTC is based on the market price per BTC at a particular point in time. The market price per BTC as at 7 November 2025, was R1,743,604 (based on the prevailing trading price per BTC of US\$100,670 and a US\$/ZAR exchange rate of 17.32, on 7 November 2025). Accordingly, the carrying value of the Group's 3.1949 BTC, as at the date of this announcement (using the abovementioned market value), is R5,570,748 (the carrying value of the 1.0074 BTC held as at 31 August 2025 was R1,973,043 (or US\$109,251), as extracted from the unaudited interim results of the Group for the six months ended 31 August 2025, which were prepared in accordance with IAS 34 - Interim Financial Reporting).

The Bitcoin held by ABS are accounted for by the Group as intangible assets, in accordance with IAS 38 – Intangible Assets. These assets are classified as indefinite life intangible assets, as they are not amortised but are tested annually for impairment, or more frequently if indicators of impairment exist. The Group applies the revaluation model, whereby the assets are initially recognised at cost and subsequently measured at fair value at the revaluation date, less any subsequent accumulated impairment losses.

STRATEGIC POSITION

In line with the Group's Bitcoin Treasury Strategy, the Company intends to continue accumulating and holding BTC as a long-term store of value and to expand shareholders' economic exposure to the upside potential of Bitcoin over time.

The information contained in this announcement is the responsibility of the directors of ABC and has not been reviewed or reported on by an external auditor.

Johannesburg
10 November 2025

JSE Designated Advisor



Questco Corporate Advisory

NSX Sponsor



Cirrus Securities (Pty) Ltd
Member of the Namibian Stock Exchange

Disclaimer: *The JSE does not at this time have any regulatory framework in place to regulate issuers investing in crypto assets. Once such regulatory framework has been put in place by the JSE, the Company undertakes to adhere thereto.*