



ALTVEST CAPITAL LIMITED
Incorporated in the Republic of South
Africa(Registration Number:
2021/540736/06)
ISIN: ZAE400000143
Share Code: 4AAVC
("AltVest")

UPDATE REGARDING ALTVEST'S INVESTMENT IN UMGANU LODGE AND RENEWAL OF CAUTIONARY ANNOUNCEMENT

On 19 May 2022 AltVest acquired 50% of the issued share capital in Umganu Lodge (Pty) Ltd ("**Umganu**") with the intention to make available to the public and selected investors, a fractionalized 43.3% economic interest in Umganu by way of listing a class of preferred ordinary shares in AltVest ("**Umganu Preferred Shares**") on the Cape Town Stock Exchange ("**CTSE**") pursuant to AltVest's stated strategy to democratize ownership in alternative investments ("**Proposed Transaction**").

AltVest is currently in the process of concluding a private placement pursuant to which a portion of the Umganu Preferred Shares will be placed with private investors before an offer to the public is made ("**Private Placement**"). As part of the Private Placement certain marketing materials ("**Umganu Private Placement Materials**") were shared on a confidential basis with selected potential investors.

In view of the increasing number of potential investors who have received the Umganu Private Placement Materials and in accordance with the CTSE Listings Requirements, AltVest believes it is appropriate to publicise the Umganu Private Placement Materials by making them available on its website.

The Umganu Private Placement Materials are presented purely for information purposes only and are not intended to have any legal force or effect. Neither this announcement nor any of the information contained in the Umganu Private Placement Materials, are or should be construed as an offer to the general public to subscribe for shares or other securities in the capital of AltVest, any AltVest group company or any affiliated entity. Moreover, this announcement and the Umganu Private Placement Materials do not in any manner constitute an offer to buy or to subscribe for, or the solicitation of an offer to buy or subscribe for, securities in AltVest, any AltVest group company or any affiliated entity. This announcement and the Umganu Private Placement Materials do not constitute a prospectus in terms of the Companies Act, have not been registered with the Companies and Intellectual Property Commission, and nor is there a requirement to do so.

The Umganu Private Placement materials have been made available on [Altvest's website](#).

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Notwithstanding the publication of the Umganu Private Placement Materials, holders of AltVest securities are advised to continue to exercise caution while dealing in AltVest securities until a detailed announcement is made regarding the Proposed Transaction, or until this cautionary is otherwise withdrawn.

BY ORDER OF THE BOARD OF DIRECTORS OF ALTVEST

15 July 2022

ISSUER AGENT TO ALTVEST
Vestra Advisory Proprietary Limited



COMPANY SECRETARY
CTSE Registry Services Proprietary Limited.

LEGAL ADVISOR TO ALTVEST
Cliffe Dekker Hofmeyr Inc.



INCORPORATING
KIETI LAW LLP, KENYA