



**ALTVEST CAPITAL LIMITED**

Incorporated in the Republic of South Africa

(Registration Number: 2021/540736/06)

Ordinary Shares: ISIN: ZAE400000143, Share Code: 4AAVC

Class A Preferred Ordinary Shares: ISIN: ZAE400000168, Share Code: 4AVUMG

Class B Preferred Ordinary Shares: ISIN: ZAE400000176 Share Code: 4AVBAM

("Altvest Capital" or the "Company")

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**DISCLOSABLE RELATED PARTY TRANSACTION UPDATE & DISTRIBUTION OF CIRCULAR**

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Shareholders are referred to the announcement released on 19 April 2023 regarding an agreement with Kisby Capital Partners ("**KCP**") to purchase the KCP business as a going concern including all intellectual property. This intellectual property primarily constitutes business plans, legal templates, regulatory applications, process maps and financial models. ("**the Proposed Transaction**").

In compliance with Section 13 of the Cape Town Stock Exchange ("**CTSE**") Listings Requirements, written confirmation has been received by an independent expert, BDO Corporate Finance, that the terms of the Proposed Transaction are fair insofar as shareholders are concerned ("**the Fairness Opinion**"). A circular including the Fairness Opinion has been prepared for shareholders ("**the Circular**") and will be distributed today 26 May 2023.

The purpose of the Circular is to furnish Shareholders with information relating to the corporate actions indicated on the cover page which are proposed to be voted on in terms of Section 60 of the Companies Act.

Shareholders should note that voting rights in terms of this circular and the resolutions to be passed are to be executed only by the holders of the Shares (i.e., the ordinary shares of no par value in the share capital of Altvest Capital).

Section 65(2) of the Act provides that the board of directors of a company may propose any resolution to be considered by Shareholders and may determine whether that resolution will be considered at a convened Shareholder meeting at which Shareholders may vote or by written consent in terms of section 60 of the Act. The Board has resolved that the Resolutions, being those resolutions set out in this document, be considered by Shareholders by written consent in terms of section 60 of the Act. Section 60 of the Act provides that a resolution that could be voted on at a Shareholders' meeting may, instead, be voted on in writing by Shareholders entitled to exercise voting rights in relation to the resolution, within 20 (twenty) Business Days after the resolution was submitted to them.

Notwithstanding the aforesaid, the resolutions will be adopted as soon as the voting rights exercised in favour thereof equal to the requisite majority of all voting rights for such resolution to be passed, even though the abovementioned 20 (twenty) Business Day period may not yet have elapsed. All votes will exclude the identified related party and their associates.

Should Shareholders pass the required resolutions, the Transaction will be implemented subject to the CTSE Listing Requirements, and the conditions outlined in the Circular. The Effective Date of the transaction will be announced with the publication of the results of the necessary shareholder votes.

The following important dates and times are disclosed for shareholders information purposes and convenience:

Event	2023
<b>Record date</b> to determine which Shareholders are entitled to receive this Circular and are eligible to vote	Friday, 19 May

<b>Circular</b> dispatched to Shareholders by electronic email and deemed date of submission of this Circular to Shareholders (for purposes of calculating the 20 Business Day period referred to in section 60(1) of the Act)	Friday, 26 May
Voting period <b>opens</b>	Friday, 26 May
<b>Closing Date:</b> Last day to return Form of Written Consent	17h00 on Monday, 26 June
<b>Announce</b> results of voting by no later than	17h00 on Tuesday, 27 June

**BY ORDER OF THE BOARD OF DIRECTORS OF ALTVEST CAPITAL**

26 May 2023

**ISSUER AGENT TO ALTVEST**

BSM Sponsors Proprietary Limited

**COMPANY SECRETARY**

CTSE Registry Services Proprietary Limited.

Registration number: 2016/396777/07

Address: The Woodstock Exchange Building, Block B, 5th Floor, 66-68 Albert Road, Woodstock, Cape Town, 7925

Email: admin@ctseregistry.co.za

Tel: 011 100 8352