

SABVEST CAPITAL LIMITED

(Incorporated in South Africa)

(Registration number 2020/030059/06)

JSE share code: SBP

ZAE000283511

(“**Sabcap**”)

IN MEMORIAM: PHILIP COUTTS-TROTTER

The Board is sad to advise shareholders that Philip Coutts-Trotter passed away late in December from natural causes.

Philip was a director of Sabvest Limited (“Sabvest”) for nearly 30 years, retiring in 2017. He was also Deputy Chairman or Chairman for most of that period.

The Coutts-Trotter family has been Sabvest’s longest standing and closest partner for many years through joint shareholdings in SA Bias Industries. Philip as Executive Chairman for most of the years was the visionary and driver of SA Bias Industries and in particular of its ITL operation which he grew from a small RSA based business to an international group which now has production facilities and marketing offices in fifteen countries. The considerable growth in value of SA Bias was a major contributor to Sabvest’s own double digit growth rates in NAV and dividends paid over the past twenty years.

Sabcap CEO, Christopher Seabrooke, personally and on behalf of the Board extends sincerest condolences and heartfelt support to Estelle, Carl, Paula and the family at this difficult time.

Philip was a remarkable man of great integrity and ability and will be sorely missed.

Sandton

06 January 2021

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)