

SABVEST CAPITAL LIMITED
(Incorporated in South Africa)
(Registration number 2020/030059/06)
Share code: SBP
ISIN: ZAE000283511
("Sabcap" or "the Company")

VOLUNTARY ANNOUNCEMENT - SABCAP GENERAL REPURCHASE OF SHARES

1. INTRODUCTION

Shareholders are advised that, in accordance with the general authority ("**General Authority**") granted by shareholders at the Company's General Meeting held on 25 June 2020, Sabcap has repurchased 2,71% of the share capital in issue at the time that the General Authority was granted. The General Authority expired on 24 May 2021 being the date of the 2021 Annual General Meeting ("**AGM**") of the Company.

2. DETAILS OF THE REPURCHASES

Dates of repurchases	09/09/2020 – 14/05/2021
Number of shares repurchased	1 128 352
Value of shares repurchased	R39,953,713
Average repurchase price per share	3540,89c
Lowest repurchase price per share	2749,84c
Highest repurchase price per share	5287,42c

3. DETAILS OF SHARES IN ISSUE

Shares in issue on 25 June 2020	41 508 352
Shares repurchased	1 128 352
Shares cancelled in December 2020	508 352
Shares currently in issue	41 000 000
Shares currently held in treasury	620 000
Shares currently in issue, net of shares held in treasury	40 380 000

4. NEW GENERAL AUTHORITY

At the AGM held on 24 May 2021, shareholders approved a new General Authority for the repurchase of Sabcap shares in accordance with the terms of the resolution proposed.

Sandton
26 May 2021

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)