

SABVEST CAPITAL LIMITED

(Incorporated in South Africa)

(Registration number 2020/030059/06)

JSE share code: SBP

ZAE000283511

("Sabcap" or "the Company")

CHANGES TO THE SABCAP BOARD

In compliance with JSE Limited Listings Requirements, shareholders are advised of the following changes to the Sabcap board:

- Ms Dawn Mokhobo (71) has advised the Company that she intends to retire as Chairman, a director and a member of its board committees on 31 December 2020. Dawn has been a very valuable member of the board since 2005 and an excellent Chairman. Her presence will be missed and the Board wishes her well in the years ahead.
- Mr Kuben Pillay (59) BA LLB (Wits) MCJ (Howard School of Law, USA), an existing independent non-executive director of Sabcap, will be appointed Chairman of the Board and Chairman of the Nominations Committee with effect on 31 December 2020.
- Ms Olufunke (Funke) Ighodaro (57) has been appointed to the board as an independent non-executive director and as a member of the four board committees with effect on 1 October 2020. Funke holds a BSC (Honours) from Salford University, is a Fellow of the Institute of Chartered Accountants in England and Wales and accredited as a Chartered Accountant with SAICA. She is a former CFO of Primedia Limited and Tiger Brands Limited and an Executive Director of Barloworld Limited and of 9Mobile (Nigeria's fourth largest Telco). She also founded and led the private equity business of the Kagiso Trust Investment Group. Funke is currently a non-executive director of Massmart Holdings Limited and an independent member of the investment committee of Cell-C. She was formerly a non-executive director of Datatec Limited and Transaction Capital Limited.
- After the completion of these changes, the Board will comprise three executive directors and four independent non-executive directors

Sandhurst
30 June 2020

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