

SABVEST LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1987/003753/06

Ordinary share code: SBV and ISIN: ZAE000006417

N ordinary share code: SVN and ISIN: ZAE000012043

("Sabvest" or "the Company")

UPDATE ON ARRANGEMENTS FOR SABVEST'S ANNUAL GENERAL MEETING IN LIGHT OF COVID-19

1. Introduction and background

Shareholders are referred to the announcement released on the Stock Exchange News Service on 26 March 2020 whereby notice was given of the annual general meeting of Sabvest shareholders, to be held at 11h00 on Monday, 4 May 2020.

As the first JSE-listed company to hold a fully electronic shareholder meeting on 27 March 2020 and, taking cognisance of the continuing COVID-19 measures put in place by the South African Government, shareholders are advised that the annual general meeting will also be held in electronic format only and in accordance with the provisions of the Companies Act, 71 of 2008.

2. Electronic participation

Shareholders are encouraged to connect to the annual general meeting by utilising the facilities below and following the relevant prompts:

Join by telephone:

+27-21 672-2339 (South Africa Toll)

For a list of international numbers, please see

- United Kingdom Toll +44-20-7660-8149
- United Kingdom Toll 2 +44-20-3478-5289
- USA Toll 2 +1-631-267-4890
- United States Toll +1-650-215-5226
- Switzerland Toll +41-2256-75905
- Switzerland Toll 2 +41-43-456-9564

Join via the web:

<https://meetingsema4.webex.com/meetingsema4/j.php?MTID=m13c23affaf6209e447b61cc48974cb56>

Meeting number: 145 628 727

Password: vgJHmi2G2J3

In-person registration of meeting participants will not be carried out at the registered office of the Company. Participants should note that electronic access to the annual general meeting may be at the expense of the participants who wish to utilise the facility.

3. Voting

Participants connecting to the annual general meeting will be able to participate in the meeting but will not be able to cast their votes electronically at the annual general meeting.

Accordingly, and in order for their votes to be recorded, certificated shareholders and dematerialised shareholders with 'own name' registration making use of the electronic participation facility must submit their duly completed forms of proxy to the Company's Transfer Secretaries by email to: proxy@computershare.co.za as soon as possible but before commencement of the annual general meeting.

Dematerialised shareholders, other than those with 'own name' registration, making use of the electronic participation facility must provide instructions to their duly appointed CSDP or broker, as soon as possible but before commencement of the annual general meeting.

Those dematerialised shareholders, other than those with 'own name' registration, who wish to be classified as attending in person, must obtain letters of representation from their CSDP or broker, and voting forms from the Company's Transfer Secretaries (also at: proxy@computershare.co.za), and must submit these to the Transfer Secretaries. These Shareholders must also connect to the annual general meeting electronically as explained in paragraph 2 above.

Shareholders are further encouraged to submit any questions to admin@sabvest.com. These questions will be addressed at the annual general meeting and will be responded to via email.

Sandton
20 April 2020

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