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

DISCLOSURE OF SIGNIFICANT HOLDING OF SABCAP ORDINARY SHARES

In accordance with section 122(3)b) of the Companies Act, No. 71 of 2008 as amended ("the Companies Act"), regulation 121(2)(b) of the Companies Regulations, 2011 and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are advised that MandG Investment Managers (Pty) Limited ("MandG") has notified the Company that accounts under its management have increased their holding in the Company such that MandG now holds, on behalf of underlying clients, 5.14% of the issued ordinary shares in the Company.

As required in terms of section 122(3)(a) of the Companies Act, the Company has filed the required notice with the Takeover Regulation Panel.

The board of directors of the Company accepts responsibility for the information contained in this announcement as it relates to the Company and confirms that, to the best of its knowledge and belief, such information relating to the Company is true and that this announcement does not omit anything likely to affect the importance of such information.

Sandton 2 December 2021

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