



AH-VEST LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1989/000100/06)

("AH-Vest" or "the company")

Share code: AHL ISIN code: ZAE000129177

NOTIFICATION IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT, 2008

In terms of the provisions of section 45(5)(a) of the Companies Act 71 of 2008 ("**the Companies Act**") and pursuant to the Special Resolution passed at the Annual General Meeting of the Company held on 13 December 2018 authorising the Board of Directors ("**the Board**") to provide direct and indirect financial assistance to current and future subsidiaries and to associated companies of the Company, notification is hereby given that the Board has adopted a resolution ratifying an increase in the provision of the previously approved financial assistance to the controlling shareholder, Eastern Trading Proprietary Limited ("**Eastern Trading**") from an amount of R6 million to an amount of up to R20 million, which loan is for the purpose of partially funding the tomato out-grower scheme in the Limpopo Province.

Repayment of the loan amount will continue to be made through the regular purchase by AH-Vest of tomato paste from Eastern Trading, which enables AH-Vest to secure the local supply of tomato paste and reduces the Company's exposure to imports and foreign exchange risk.

In accordance with section 45 of the Act, the Board is satisfied and acknowledges that:

- (i) immediately after providing any financial assistance up to the increased loan amount, AH-Vest would have satisfied and will continue to satisfy the solvency and liquidity test as provided for in section 4 of the Companies Act; and
- (ii) the terms under which such financial assistance has been given are fair and reasonable to AH-Vest.

Johannesburg

10 October 2019

Designated Advisor

Arbor Capital Sponsors Proprietary Limited

