

ALTVEST CREDIT OPPORTUNITIES FUND LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 2022/737301/06)

ISIN: ZAG400000478

Instrument Code: 4ACD01

("ACOF" or the "Company")



PROPOSED CAPITAL RAISE BY AFRICA BITCOIN CORP

Noteholders are referred to the announcement published by ACOF's holding company, Africa Bitcoin Corporation Limited ("**Africa Bitcoin Corp**" or "**ABC**") on Friday, 26 September 2025, wherein ABC, *inter alia*, advised of the intended secondary listing of ABC's ordinary shares and preferred C ordinary shares ("**Class C Shares**") on the Namibia Securities Exchange and the launch of a capital raise, of up to R20 million, through the allotment and issue of up to 5 882 353 Class C Shares at R3.40 per Class C Share ("**Capital Raise**"). The Capital Raise will open on Thursday, 2 October 2025 and close on Thursday, 23 October 2025.

In accordance with the terms of the Class C Shares, the funds raised pursuant to Capital Raise will be invested in ACOF, through the subscription by ABC of additional ordinary shares in ACOF (on a one-to-one basis).

The proceeds raised pursuant to the implementation of the Capital Raise will be applied primarily towards funding the growth of small and medium enterprises (SMEs) in South Africa and Namibia, in line with ACOF's mandate to provide flexible, impact-driven lending solutions. In addition, a portion of the proceeds will be utilised to strengthen ACOF's balance sheet and to improve the debt-to-equity ratio of ACOF, thereby creating additional capacity to raise further debt funding in support of its objectives. This capital raise will therefore enhance ACOF's ability to expand its reach, scale its operations, and further its impact across the region.

Further details regarding the Capital Raise will be announced as soon as is reasonably practicable following the closing of the Capital Raise.

Johannesburg
26 September 2025

Debt Issuer Agent