ALTVEST CREDIT OPPORTUNITIES FUND LIMITED
Incorporated in the Republic of South Africa
(Registration Number: 2022/737301/06) ISIN: ZAG400000478
Instrument Code: 4ACD01 ISIN: ZAG400000478
Instrument Code: 4ACD03 ISIN: ZAG400001054
Instrument Code: 4ACD04 ISIN: ZAG4000010562
("**ACOF**" or the "**Company**"; together with Africa Bitcoin Corporation Limited ("**ABC**") and its subsidiaries, the "**Group**")

FSCA DECISIONS, PRECAUTIONARY GOVERNANCE MEASURES, APPOINTMENT OF INTERIM CHIEF EXECUTIVE OFFICER AND BOARD RESIGNATIONS

Noteholders are advised that the Board of Directors of Altvest Credit Opportunities Fund Limited (ACOF), (the Board) has been informed that the Financial Sector Conduct Authority (FSCA) has issued decisions affecting Mr Warren Wheatley, Chief Executive Officer (CEO) and Executive Director of the Company; Mr Akshay Karan, Chief Investment Officer (CIO) and Executive Director of the Company; and Mrs Tatum Wheatley, Executive Director of the Company (collectively referred to as, the Individuals).

The FSCA decisions include debarment orders that restrict the Individuals from providing or being involved in the provision of financial products or financial services, acting as key persons of financial institutions, or providing services to financial institutions. The FSCA decisions were communicated confidentially to the Individuals and have not, as at the date of this announcement, been published by the FSCA.

The Individuals have informed the Company that they dispute the findings of the FSCA and will be applying to the Financial Services Tribunal (Tribunal) for reconsideration and suspension of the FSCA decisions (Application). As at the date of this announcement, no order suspending the operation of the FSCA decisions has been granted. Accordingly, the FSCA decisions remain effective.

For clarity, the FSCA decisions were not issued against any entity within the Group, nor was there any finding, administrative penalty or debarment order imposed on any entities within the Group. The debarment orders described above apply only to the Individuals.

Precautionary measures and executive leadership

Given the nature of the Group's activities and the roles held by the Individuals, the FSCA decisions have immediate implications for the Group. Accordingly, and as a precautionary measure, the Board of Directors of ABC (ABC Board) has placed Mr Wheatley and Mr Karan on precautionary leave of absence from their CEO and CIO roles respectively, and from all Group executive, management, advisory, operational and decision-making responsibilities. Similarly, the services provided by Mrs Wheatley, *via* her consulting business, have been suspended, subject to the applicable services agreement. These measures took effect on 31 August 2026 for an initial period of one month, subject to ABC Board review (Period). During the Period, the Individuals will exercise no authority on behalf of, or represent, the Company or the Group.

With effect from 31 August 2026, Mr Stafford Masie, an existing Executive Director of ABC and Director of Bitcoin Strategy, assumed the role of Interim CEO of ABC and will oversee the Group's executive arrangements relating to ACOF, without serving as a director of ACOF.

These measures are precautionary and non-disciplinary, without prejudice to applicable rights and remedies. They do not constitute a determination by the Group regarding the merits of the FSCA findings or the Individuals' challenges to the FSCA decisions.

Board changes

Mr Wheatley has resigned as a director of ABC, with effect from 31 August 2026. Additionally, with effect from 31 August 2026, Mr Wheatley, Mr Karan and Mrs Wheatley have resigned as directors of ACOF.

The interim leadership arrangements and restrictions described above form part of the Group's immediate response to protect the Group's regulatory position and preserve governance and operational continuity.

Johannesburg
1 September 2026

Debt Issuer Agent

Questco Corporate Advisory Proprietary Limited