



Capital Appreciation Limited
Incorporated in the Republic of South Africa
(Registration number 2014/253277/06)
Share code: CTA
ISIN: ZAE000208245
("CAPPREC" or "the Company")

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

In terms of Paragraph 3.59 of the Listings Requirements of the JSE Limited, CAPPREC advises shareholders that Mr. Roshan Morar has tendered his resignation as an Independent Non-Executive Director from the CAPPREC Board of Directors, including his membership on various Board committees. The resignation will be effective from 23 September 2021. The Board thanks Roshan for his years of contribution and wishes him well.

Sandton
23 September 2021

Sponsor: Investec Bank Limited