

## JOINT PUBLIC ANNOUNCEMENT

Safyr Utilis Trustees Ltd as joint Trustee of Kieper Trust ('Kieper Trust') and Horizon Trust ('Horizon Trust') wish to inform the board of Tadvest Limited ("Tadvest") and the public in general that:

- a) A mandatory offer was made on 15 April 2019 to the Shareholders of Tadvest to purchase their shares for a cash consideration of USD 0.91 per share ("the Offer");
- b) The Offer closed on Tuesday 28 May 2019 at 17h00;
- c) No Shareholders have accepted the offer;
- d) The number of shares held by both Kieper Trust and Horizon Trust, direct and indirectly, in Tadvest before the offer period and post the offer period are as follows;

Shareholder	Before the Offer Period	The number of shares for which the acceptances of the offer have been received	After the Offer Period
Kieper Trust	9,623,918	0	9,623,918
Horizon Trust	7,382,475	0	7,382,475

- e) The shareholding held by both Kieper Trust and Horizon Trust, direct and indirectly, in Tadvest before the offer period and post the offer period are as follows;

Shareholder	Before the Offer Period	The number of shares for which the acceptances of the offer have been received	After the Offer Period
Kieper Trust	21.83%	0	21.83%
Horizon Trust	16.48%	0	16.48%

By order of

Safyr Utilis Trustees Ltd  
as Trustees of Kieper Trust

Safyr Utilis Trustees Ltd  
as Trustees of Horizon Trust

03 June 2019

This public announcement has been issued pursuant to Rule 19 (1)(b) of the Securities (Takeover) Rules 2010, Listing Rule 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Trustees of Kieper Trust and Horizon Trust accept full responsibility for the accuracy of the information contained in this public announcement.