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

CHANGE IN ROLE OF EXECUTIVE CHAIRMAN OF ARAXI LIMITED

The Board of Directors (the "Board") of the Company wishes to advise shareholders that, with effect from Friday, 31 July 2026, Michael Pimstein ("Michael") will transition from his role as Executive Chairman of the Group to Non-Executive Chairman of the Group.

This transition forms part of the Group's ongoing commitment to sound corporate governance and continued compliance with the JSE Listings Requirements and the King V Report. As Non-Executive Chairman, Michael will continue to provide strategic oversight, guidance and governance leadership to the Board, relinquishing his executive management responsibilities and retire as an employee of the Company.

The Board is delighted that Michael has agreed to remain actively involved in the Group in his capacity as Non-Executive Chairman. As one of the four founders of the business, he has played an important role in establishing, growing and shaping the Group into the organisation it is today. The Board wishes to express its sincere appreciation to Michael for his exceptional contribution, unwavering commitment, vision and leadership over many years and looks forward to benefiting from his continued guidance, insight and stewardship in his new non-executive capacity.

The Board confirms that there are no other matters relating to this change that require disclosure in terms of the JSE Listings Requirements.

Sandton
13 July 2026

Sponsor: Investec Bank Limited