Channel VAS Investments Limited
(Incorporated under the laws of the British Virgin Islands)
(Company number: 1750790)
JSE share code: OPA
ISIN code: VGG2072E1016
("**Optasia**" or the "**Company**", together with its subsidiaries and affiliate entities the "**Group**")

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ANNOUNCEMENT REGARDING A STRATEGIC INVESTMENT IN OPTASIA BY FIRSTRAND

THE ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER TO ANY PERSON IN ANY JURISDICTION TO SELL OR ISSUE OR AN OFFER TO BUY OR SUBSCRIBE FOR, ANY SECURITY, NOR SHALL THERE BE ANY SALE, ISSUANCE, TRANSFER OR DELIVERY OF THE SECURITIES REFERRED TO IN THIS ANNOUNCEMENT IN ANY JURISDICTION IN CONTRAVENTION OF APPLICABLE LAW, OR WHERE FURTHER ACTION IS REQUIRED FOR SUCH PURPOSE.

Unless otherwise stated, capitalised terms used in this announcement have the same meaning given in the pre-listing statement made available on Monday, 20 October 2025 on the Company's website at www.optasia.com/ipo (the "**Pre-listing Statement**").

- FirstRand Limited (JSE: FSR) (through FirstRand Investment Holdings Pty Ltd) ("**FirstRand**"), one of South Africa's largest financial services providers with operations in 10 African markets, India and the United Kingdom, commits to a strategic investment alongside Optasia's upcoming offering and listing on the JSE ("**IPO**"), supporting Optasia's mission to unlock financial inclusion for millions of customers across emerging markets
- Optasia welcomes the investment by FirstRand as it continues its strong performance and growth as a publicly listed company on the JSE
- In light of this latest development and in order for investors to consider this new information, bookbuilding for the IPO will be extended until 12:00pm South African standard time on Thursday, 30 October 2025. Optasia and the Selling Shareholders reserve the right to accelerate the IPO offering

Optasia today announces that FirstRand, through one of its group companies, has entered into a definitive agreement with certain Optasia shareholders to acquire, on a fully diluted basis, 20.1% of the Ordinary Shares in the Company, for ZAR19.00 per Ordinary Share, as part of an off-market bilateral transaction concurrent with the IPO (the "**Transaction**").

The Transaction involves the sale of Ordinary Shares by certain existing private equity shareholders as well as the founder, who will retain his long-term commitment to the business as a Non-Executive Director and continue as a minority shareholder, subject to the lock-up and orderly market arrangements outlined in the Pre-listing Statement. The selling shareholders in the Transaction include: King Supreme, Waha VAS, Zoey Enterprises, BH Holdings, ADP III, Chronos and Muller Capital ("**Selling Shareholders**").

The definitive agreement does not include any governance or commercial rights in favour of FirstRand in respect of Optasia, and the Optasia shares acquired by FirstRand under the Transaction have the same rights as those being offered to investors in the IPO.

FirstRand's investment is subject to a twelve-month lock-up from Admission. The lock-up arrangements applicable to FirstRand shall not apply to transactions relating to any Ordinary Shares (or other securities of the Company) acquired in open-market transactions after the completion of the Offer, as defined below.

This investment provides Optasia with the long-term commitment of a respected financial institution, bringing valuable institutional and partnership support for the Company's next phase of growth. At the same time, it offers FirstRand exposure to the strong competitive advantages that have established Optasia as one of the largest and fastest-growing AI-driven fintech platforms expanding financial inclusion across emerging markets.

Salvador Anglada, Optasia's Chief Executive Officer commented: *"This significant investment by FirstRand, one of South Africa's leading financial institutions, reflects strong confidence in Optasia's model and in the impact we are creating. For over a decade, we have been driving financial inclusion across emerging markets, using AI and data to unlock access to credit and essential financial services for millions of people. As we move towards our listing on the JSE, this strategic investment marks another milestone in our journey - strengthening our foundation for long-term value creation and inspiring us to keep innovating for even greater impact. We are excited to welcome FirstRand as an investor in this next chapter for Optasia."*

On Wednesday, 8 October 2025, Optasia announced its intention to implement the Admission and Offer including a primary issuance of approximately ZAR1.3 billion ($75 million equivalent) to support growth, both organically and through future potential acquisitions and a secondary share sale from the Selling Shareholders of at least ZAR5.0 billion (approximately $300 million) by way of a private placement to selected qualified investors.

On Monday, 20 October 2025, Optasia published its Pre-listing Statement and announced a price range of ZAR15.50 to ZAR19.00 per Offer Share. Books opened the same day, and a coverage message on the Offer for the IPO went out to the market within 24 hours.

Following the execution of the definitive agreement, the Selling Shareholders confirm that their overall sale will be increased through the FirstRand investment, as outlined in this press release, which is structured to occur concurrently with the IPO. As a result, the size of the IPO, comprising the institutional placement, will remain unchanged from the amount outlined in the Pre-listing Statement, published on Monday, 20 October 2025.

The bookbuilding period for the IPO will be extended until 12:00pm South African standard time on Thursday, 30 October 2025. This extension provides investors with additional time to consider the new information as part of their investment decisions. Optasia and the Selling Shareholders reserve the right to accelerate the IPO offering.

UPDATE TO IMPORTANT DATES AND TIMES

The following indicative timetable sets out the revised expected dates and times for the implementation of the IPO Offer and Admission. Optasia and the Selling Shareholders reserve the right to accelerate the IPO offering.

Key action	**2025**
Last date and time for indications of interest for purposes of bookbuilding to be received up until 12:00pm on	Thursday, 30 October
Closing date of the Offer at 12:00pm on	Thursday, 30 October
Successful applicants advised of allocations on	Friday, 31 October
Publication date of the final Offer Price and final number of Offer Shares released on SENS on	Friday, 31 October
Publication date of the final Offer Price and final number of Offer Shares published in the press on	Monday, 3 November
Settlement Date	Wednesday, 5 November
Admission Date	Wednesday, 5 November

Notes:

- The expected dates and times listed above may be subject to change. Any material changes will be announced on SENS.
- All references to times are to South African standard time, unless otherwise stated.
- As part of the results of the Offer and final Offer Price announcement, the Company will provide an updated list of major shareholders following the implementation of the Offer and the Transaction set out in this announcement.

Moelis & Company UK LLP is acting as the Independent Financial Advisor to the Company and Selling Shareholders. The Standard Bank of South Africa Limited (acting through its Corporate and Investment Banking division) and Investec Bank Limited (acting through its Investment Banking Division: Corporate

Finance) are acting as the Financial Advisors and Investment Banks to the Company. Webber Wentzel and Milbank LLP have been appointed as legal advisers to Optasia.

Qualified investors wishing to participate in the IPO should contact the Joint Global Coordinators and Bookrunner listed below prior to 12:00 (SAST) on Thursday, 30 October 2025:

Joint Global Coordinators

- Morgan Stanley & Co. International plc: +44 (0) 20 7677 6810
- The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division: +27 (0)11 344 5725

Bookrunner

- Investec Bank Limited: +27 (0) 11 286 7000

Johannesburg
Monday, 27 October 2025

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South African Legal Adviser to Optasia
Webber Wentzel

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Milbank LLP

DISCLAIMER

Forward-looking statements

This announcement contains certain forward-looking statements which relate to the Group's possible future actions, including the Offer and Admission. These forward-looking statements are statements that are not historical facts and may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. All forward-looking statements are solely based on the views and considerations of the Group, and in particular as at the date hereof. These statements involve risk and uncertainty as they relate to events and depend on circumstance that may or may not occur in the future. The Group does not undertake to update or revise any of these forward-looking statements publicly, whether to reflect new information, future events or otherwise. These forward-looking statements have not been reviewed or reported on by the Group's external auditors.

Each of the Company, the Joint Global Coordinators and the Bookrunner and their respective affiliates as defined under Rule 501(b) of Regulation D of the U.S. Securities Act, expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of Optasia to proceed with the Offer or any transaction or arrangement referred to therein.

Important information

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. This announcement does not, and is not intended to, constitute or form part of and should not be construed as any offer for sale or subscription of, or invitation for or solicitation of any offer, to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of, or issue, any security in any jurisdiction, nor shall it or any part of it form the basis of, or be relied on in connection with, any agreement or commitment whatsoever in any jurisdiction, (including, without limitation, South Africa, Australia, Canada, Japan, the United Kingdom, the United States of America (including its territories and possessions, any State of the United States and the District of Columbia) or any member state of the EEA). The Offer referred to in this announcement will be implemented pursuant to the PLS. This announcement is not the PLS and does not contain all of the information required for a PLS prepared in accordance with the relevant disclosure requirements under the JSE Listings Requirements.

This announcement is not for release, publication, or distribution, directly or indirectly, in or into any jurisdiction outside of South Africa (including, without limitation, Australia, Canada, Japan, the United Kingdom, the United States (including its territories and possessions, any State of the United States and the District of Columbia) or any member state of the EEA) if such distribution is restricted or prohibited by, or would constitute a violation of, the relevant laws or regulations of such jurisdiction. If the distribution of this announcement and any accompanying documentation in or into any jurisdiction outside of South Africa is restricted or prohibited by, or would constitute a violation of, the laws or regulations of any such jurisdiction, such document is deemed to have been sent for information purposes only and should not be copied or redistributed. Further, any persons who are subject to the laws of any jurisdiction other than South Africa should inform themselves about, and observe, any applicable requirements or restrictions. Any failure to comply with the applicable requirements or restrictions may constitute a violation of the securities laws of any such jurisdiction.

The contents of this announcement have not been reviewed by any regulatory authority. This announcement does not take into account the investment objectives, financial situation or particular needs of any particular person. Further, the contents of this announcement do not constitute legal advice or purport to comprehensively deal with the legal, regulatory and tax implications of the Offer for any potential investor. Recipients are accordingly advised to consult their professional advisers about their personal legal, regulatory and tax positions regarding the matters contained in this announcement.

None of the Company, the Joint Global Coordinators, the Bookrunner, Moelis & Company UK LLP ("Moelis" or the "Independent Financial Adviser") and/or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person(s) accept any responsibility or liability whatsoever for, or make any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement including but not limited to any investment considerations (or whether any information has been omitted from this announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

The Joint Global Coordinators, the Bookrunner and the Independent Financial Adviser are acting exclusively for the Company and no-one else in connection with the Offer. They will not regard any other person as their respective clients in relation to the Offer and will not be responsible to anyone other than the Company for providing the

protections afforded to their respective clients, nor for providing advice in relation to the Offer, the contents of this announcement or any transaction, arrangement or other matter referred to herein. This announcement does not constitute and should not be considered as any form of financial opinion or recommendation by them. None of them provide legal, tax or accounting advice and recipients are strongly advised to consult their own independent advisers on any legal, tax or accounting issues relating to this announcement.

This announcement does not constitute or form a part of any offer or solicitation or advertisement to purchase and/or subscribe for securities (as defined in the Companies Act) in South Africa, including an offer to the public for the sale of, or subscription for, or the solicitation of an offer to buy and/or subscribe for, securities or otherwise and will not be distributed to any person in South Africa in any manner that could be construed as an offer to the public in terms of the Companies Act. Accordingly, this announcement does not constitute a “registered prospectus” or an “advertisement” relating to an “offer to the public”, as contemplated by the Companies Act. No prospectus has been, or will be, filed with any regulatory authority, including the South African Companies and Intellectual Property Commission in respect of this information in this announcement.

The information contained in this announcement constitutes factual information as contemplated in section 1(3)(a) of the South African Financial Advisory and Intermediary Services Act, No. 37 of 2002, as amended, and should not be construed as an express or implied recommendation, guide or proposal that the Offer, or the present or future business or investments of the Group, is appropriate to the particular investment objectives, financial situations or needs of any prospective investor, and nothing in this announcement should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa.

The Shares mentioned herein have not been, and will not be, registered under the U.S. Securities Act. The Shares may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States, Canada, Australia and Japan.

The issue or sale of Shares in the Offer are subject to specific legal or regulatory restrictions in certain jurisdictions. The Group assumes no responsibility in the event there is a violation by any person of such restrictions. In the United Kingdom, this communication is being distributed to and is only directed at persons who are "qualified investors" within the meaning of Article 2(e) of Regulation EU 2017/1129 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation") who are also; (i) investment professionals falling within Article 19(5) of the Order; (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order; and (iii) other persons to whom it may be lawfully communicated (all such persons in (i), (ii) and (iii) above, together being referred to as "relevant persons"). In the United Kingdom, any invitation, offer or agreement to subscribe for, purchase or otherwise acquire securities.