



NUMERAL LTD

(Incorporated in the Republic of Mauritius)
(Registration number: 098177 C1/GBL)
Primary Listing SEM share code: GOL1.N0000
Secondary Listing JSE share code: XII
ISIN: MU0330N00004
("the Company" or "Numeral")

UPDATED LISTING PARTICULARS PUBLISHED IN TERMS OF THE JSE LISTINGS REQUIREMENTS

These updated listing particulars are prepared and issued at the request of the JSE following the various changes to the Company since its inward listing on the JSE in November 2016 under the name Go Life International Limited ("Go Life") in order to summarize the history and clarify the current position of the Group. These listing particulars are not an invitation to the public to subscribe for shares in Numeral. It is issued in compliance with the JSE Listings Requirements for the purpose of providing updated information to the public and investors with regard to the Company.

Numeral's shares are listed on the Official Market of the Stock Exchange of Mauritius ("SEM"), which constitutes its primary listing and have a secondary listing on the Alternative Exchange ("AltX") of the Johannesburg Stock Exchange ("JSE").

This updated information has not been vetted by the Listing Executive Committee of the SEM, in conformity with the Listing Rules and are published at the request of the JSE. Neither the LEC, nor the SEM nor the FSC assumes any responsibility for the contents of this document. The LEC, the SEM and the FSC make no representation as to the accuracy or completeness of any of the statements made or opinions expressed in this document and expressly disclaim any liability whatsoever for any loss arising from or in reliance upon the whole or any part thereof.

The directors of Numeral collectively and individually accept full responsibility for the accuracy of the information given and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made.

1 OVERVIEW

1.1 Incorporation and listings

The Company was incorporated on 1 October 2010 as a public company limited by shares under the Mauritian Companies Act and holds a Category 1 Global Business Licence (Licence No – C110009034) issued by the Mauritius FSC. Go Life is registered in the Republic of Mauritius and was listed on the SEM on 07 July 2011 following the issue of 96 651 000 shares at US\$0.10 per share. Upon SEM listing date, Go Life held a 22% effective interest in Go life International Health Products.

The Company was previously structured as a PCC under the PCC Act and was converted into a limited company and changed its name to Go Life International Limited by way of a shareholder resolution on 31 March 2015. The name change was approved on 16 June 2015 in anticipation of the inward listing on AltX and the conversion to a limited company became effective on 12 May 2016.

Go Life acquired 100% in Go Life International Global for US\$100 on 21 December 2014 and mandated Go Life International Global to secure various acquisitions, appoint a promoter and settle associated costs, as detailed in the prelisting statement dated 16 November 2016, which resulted in the issued share capital of 900 000 000 ordinary shares ahead of the listing on AltX.

The Company later changed its name to Numeral Limited on 15 December 2023.

1.2 Background

The Company was originally founded in 2011 with a focus on nutraceuticals and healthcare and in 2015 developed into a broader multi-faceted healthcare company, offering a comprehensive range of products and services, comprising:

- 100% in Go Life Health Products (including Gotha Health Products);
- 49% in the four Bon Health Frail Care Clinics; and
- 100% in the Bon Health properties from which the frail care operated.

During 2020 it acquired a 50% joint venture in a company known as Cryo-Save Proprietary Limited ("Cryo-Save"), a SAPHRA licensed and AABB accredited stem cell Facility.

Gotha Health Products was launched in 2005 to market nutraceutical products originally developed by Gotha Pharmaceuticals. Additional product lines were developed under the name Go Life Health Products in 2008. During 2016, Go Life International increased its shareholding in Go Life Health Products from 22% (directly held) to 100% (78% indirectly held through its wholly-owned subsidiary, Go Life Healthcare Limited. Go Life Health Products held 100% of Gotha Health Products.

The Company encountered a series of challenges during 2019, 2020, and 2021.

- On 22 November 2019, Go Life Healthcare Limited, announced on SENS that one of the subsidiaries of Go Life, was placed in liquidation on 21 November 2019 as a result of a subordinated shareholder loan from a shareholder dispute unrelated to the Company.
- On 3 July 2020, it was announced on SENS that it had come to the attention of the Board that the properties of Bon Healthcare had been attached or alienated as part of the liquidation of the Charles Calitz Trust ("CCT"), which was the original vendor. The attachment was opposed by CCT as Go Life had acquired the properties. The Board had also been informed that its 49% interest in the frail care operations may have been lost. This was investigated by the Board.
- On 4 February 2021, the Board announced that the properties held within Bon Healthcare Properties were disposed of by the liquidators of CCT following the sequestration of the CCT, which still had the properties encumbered. This necessitated the full impairment of the Company's largest asset and resulted in the significant deterioration of the Company's financial position. The Company then pursued the recovery of the shares from CCT, which had been issued as consideration for the Bon Health Properties and 49% Bon Health Frail Care.

During this period, the Company's audits fell into arrears, several directors resigned along with the Mauritian management company and company secretary, and compliance obligations were not met. As a consequence, the Company's bank account was frozen around 2020.

In addition, in 2020, shareholders were informed that the Board had become aware of certain former group directors misrepresenting themselves to external parties as official representatives of Go Life International and/or its subsidiaries. In some instances, these individuals attempted to intervene in transactions originally concluded by the Group, despite having no authority from Go Life to do so.

This led to a board restructure in 2022, with the appointment of Messrs Patrick Wysoczanski, Dr Peter Koll and later Mr Jean van Rooyen ("Initial Board"), who had a particular interest in Cryo-save, and various efforts to investigate what had transpired, as well as to secure funding for the Company and to seek recovery of assets for the Company, where possible.

1.3 Recovery of shares issued to Bon Health Vendors, namely CCT ("Bon Health shares")

During 2023, the Company announced that it could not recover the Bon Health Properties and associated Bon Health frail-care business for which 134 000 000 shares had been issued at a cost of R102 500 000 (\$6 833 333) ahead of the listing on AltX. However, the Company initiated a legal process and managed to recover 132 500 000 Bon Health shares from the former vendor, namely CCT, and these shares were held as treasury shares. The investments in the Bon Health Properties and Bon Health frail-care business was written off after being impaired in full in 2021 as noted in paragraph 1.2 earlier.

1.4 Recovery of 50% in Cryo-Save

Cryo-Save was originally part of the Cryo-Save Group, Europe's largest private cord blood and tissue stem cell bank, storing hundreds of thousands of samples and has representation in over 30 countries across six continents. In South Africa, Cryo-Save has been instrumental in promoting the adoption of personalised and regenerative medicine aimed at improving quality of life.

The acquisition of Cryo-Save formed part of the Company's strategy to position itself at the forefront of medical technology. At the time, Cryo-Save was expected to be integrated into the Group's marketing strategy, providing a more direct channel to both clients and medical practitioners. The growing interest in stem cell technology among the general population reinforced the decision by the then Board to pursue the acquisition, with the belief that Cryo-Save could evolve into a market leader in the industry.

Following this, the Initial Board and funder (initially Boundryless Proprietary Limited ("Boundryless")) focussed on regularisation of the Company and catching up on the audits.

During 2023 and 2024, the Company continued efforts to clarify the status of its historic assets of the group and it was also established that the Cryo-Save asset had been improperly transferred out of the Group. As a result, Messrs Patrick Wysoczanski and Dr Peter Koll decided to step back from involvement, given the regulatory complexities and the fact that Cryo-Save, their principal interest, was no longer under the Group's control.

In the interim, the funders, comprising Boundryless, DVN Family Trust Proprietary Limited and Novanod Proprietary Limited continued to support the Group through both financial assistance and regularisation efforts.

They agreed to capitalise outstanding amounts of R4 750 000 owed to them, thereby strengthening the balance sheet through the issue of new shares as detailed in the Circular to Shareholders dated 9 May 2023. This share issue was partially reduced through the utilisation of 132 500 000 treasury shares recovered from the Bon Health acquisition.

Following the restructuring, Messrs. Wysoczanski and Koll stepped down from the Board, and two new directors, Messrs. Dave van Niekerk and Neville Graham, representing the funders, were appointed to fill vacancies, which appointments were later approved by shareholders at a General Meeting. In addition, a Mauritian independent non-executive director was appointed in November 2023 to further enhance compliance with the Mauritian Companies Act. At this stage, the Board comprised four directors, including the Chairman, Mr Yusuf Sooklall ("the Current Board").

Concurrently, LTS Management Services Limited was appointed as the new management company, company secretary, and transfer secretary, also in November 2023. To reposition the business and distance itself from legacy issues associated with Go Life, the Company changed its name from Go Life Health International Limited to Numeral Limited.

Subsequently, after a two year negotiation process the Current Board successfully recovered a 50% interest in Cryo-Save from Mr D Gilroy, a non-related party to Numeral, who continues as the minority shareholder in Cryo-Save, which was reinstated into the Group at no cost to the Company. The effective date of this recovery was 1 September 2024, at which point the Company secured control of Cryo-Save's Board. Following year-end (28 February 2025), the Company further increased its interest in Cryo-Save to 51%.

The Company is now making meaningful progress in rebuilding and expanding its Biotechnology and Health portfolio, both organically and through acquisitions. Cryo-Save has been reinstated as a core upstream anchor asset within the biotech and stem cell vertical, enabling the Group to service its downstream brands with laboratory, stem cell, stem cell derivative, and allied processing solutions.

1.5 Regularisation and compliance

The Company finalised its regularisation and compliance in terms of Mauritian law, the SEM and FSC, during the years ended 28 February 2024 and 28 February 2025, after appointing new auditors, bringing all the audits up to date, holding its Annual Meetings, unfreezing its bank account as well as restoring compliance with its regulators in Mauritius, including SEM.

The Company announced on 26 February 2025 that the final step in the regularisation of the business had been achieved with the issue of a new Global Business Licence (Licence No.: GB25101325 – Code: FS-4.1) under section 72(6) of the Financial Services Act.

1.6 Nature of business

Numeral is currently an innovation-driven, growth-oriented investment holding group with a core focus on biotechnology, progressive and personalised health care. Numeral's mission is to advance human health and longevity by acquiring, supporting, and accelerating pioneering businesses in the BioTech space, including stem cell therapy, genetic research, and regenerative medicine.

With a vision to become a global leader in medical innovation, Numeral works closely with its portfolio companies to provide deep operational expertise, strategic capital, and access to transformative technologies.

1.7 Additional acquisitions

The following acquisitions and organic growth were implemented during 2024 and 2025:

- Numeral acquired an effective 51% shareholding in Longevity Lab Proprietary Limited ("Longevity") with effect from 1 March 2025 through an issue of ordinary shares in Longevity for cash of R800 000.00.
- Numeral acquired an effective 40% shareholding in Isopharm Proprietary Limited ("Isopharm") with effect from 15 May 2025 through an issue of ordinary shares in Isopharm for cash of R350 000.00.
- Numeral established a new entity named Celerevive Proprietary Limited ("Celerevive") during the 2025 financial year in which it holds 51% and 49% is held by the Celerevive management team. Operations commenced in May 2025.
- During 2024, a new South African subsidiary, Numeral Financial Services Proprietary Limited ("NFS"), was set up no cost to the Company. NFS is a licensed financial services provider, registered as a Category 1 and Category 2 asset manager (FSP 54132), and is also accredited with the National Credit Regulator (NCR CP 21170). Operations were placed on hold during the previous period as NFS was not part of the business plan as approved by SEM. NFS is currently dormant, however, it will form a key component of Numeral's long-term strategy as detailed under Future Prospects below.

2 DIRECTORS

The names, ages, nationalities, business addresses, qualifications and roles of the directors of Go Life International are set out below:

David van Niekerk

Nationality and age	South African (52)
Business address	9, Rue du Laboratoire, L-1911 Luxembourg
Appointment date	26-Oct-23
Occupation	Businessman
Position in Company	Chief Executive Officer
Term of office	2 Years

Neville Graham

Nationality and age	South African (56)
Business address	81 Botterklapper St, The Willows 340-Jr, Pretoria, 0081
Appointment date	26-Oct-23
Occupation	Businessman
Position in Company	Chief Operating Officer
Term of office	2 Years

Aansa Devi Bedacee

Nationality and age	Mauritian (xx)
Business address	19 Ameshoff Street, Johannesburg, South Africa, 2193
Appointment date	14-Nov-23
Qualifications	Ph.D.
Occupation	Senior manager for Training in Middle-East and Africa at Concentrix+Webhelp
Position in Company	Non-executive director
Term of office	2 Years

Yusuf Sooklall	
Nationality and age	Mauritian (57)
Business address	Beau Plan Business Park, Pamplémousses 21001, Mauritius
Appointment date	4 July 2011
Qualifications	Diploma in Communication and Human Psychology
Occupation	Director
Position in Company	Independent Non-Executive Chairman
Term of office	5 Years
Jacobus Botma	
Nationality and age	South African (45)
Business address	81 Botterklapper St, The Willows 340-Jr, Pretoria, 0081
Appointment date	29 September 2025
Qualifications	B.Com (Hons) in Financial Management, B.Com in Financial Accounting and CIMA Certificate in Business Accounting
Occupation	Accountant
Position in Company	Financial Director
Term of office	Newly appointed

3 SHARE CAPITAL

The authorised and issued share capital of the Company as at the last practicable date is as follows:

	USD
Authorised share capital	
2 000 000 000 ordinary shares	
Issued stated capital	
1,242,500,000 ordinary shares	7 926 898
Share premium	20 533 459

The remaining authorised and unissued shares are under the control of the directors of the Company, subject to the provisions of the Constitution, the Mauritian Companies Act, the SEM and JSE Listings Requirements, where applicable.

There are no treasury shares held as at the Last Practicable Date.

Shareholders holding more than 5% in the Company are disclosed below:

	Number of Shares	Percentage Shareholding
Caligraph Group	125 000 000	10,06%
Boundryless – associate of D van Niekerk	69 767 078	5,62%
DVN Family Office – associate of D van Niekerk	232 500 000	18,71%
Novanod	232 500 000	18,71%
	659 767 078	53,10%

Mr Y Sooklall, a director, holds 10 001 023 shares. No other director has a direct shareholding in Numeral, with only Mr D van Niekerk holding shares indirectly. As at 28 February 2025, the Company had 2 046 shareholders, of which around 46% were held by the general public.

4 FINANCIAL RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2025

The Company produced group results for the first time for the year ended 28 February 2025 after only publishing Company results for a number of years. Extracts from the Annual Report published for the year ended 28 February 2025 are extracted below without amendment, which can be found on the website at www.numeralmu. The Company has reported as a group for the first time for the year ended 28 February 2025, with comparative information related to the Company only. The unaudited results for the six months ended 31 August 2025 are also published below.

Statement of Financial Position

USD	Unaudited Group 31 Aug 2025	Audited Group 28 Feb 2025	Audited Company 29 Feb 2024
ASSETS			
Non – Current Assets			
Deferred tax	365 134	346 460	-
Loan receivables	1 336 093	641 700	-
Property, Plant and Machinery	133 070	133 656	-
Investment in associates	19 396		
	1 853 693	1 121 816	-
Current Assets			
Trade and other receivables	1 280 843	895 482	32 000
Inventory	54 297	32 689	-
Loan receivables	138 976	524 345	-
Cash and Cash Equivalents	143 232	212 662	303
	1 617 348	1 665 178	-
TOTAL ASSETS	3 471 041	2 786 994	32 303
EQUITY AND LIABILITIES			
Equity			
Issued capital	7 926 898	7 926 898	7 926 898
Share premium	20 533 459	20 533 459	20 533 459
Accumulated Loss	(27 809 106)	(27 972 928)	(28 607 321)
Other reserves	(1 443 782)	(1 443 782)	-
	(792 531)	(956 354)	(146 964)
Non-controlling interest	(1 031 488)	(1 035 725)	-
Total Equity	(1 824 019)	(1 992 079)	(146 964)
LIABILITIES			
Non-current liabilities			
Deferred income	-	225 625	-
Borrowings	4 649 172	3 800 208	-
	4 649 172	4 025 833	-
Current Liabilities			
Trade and other payables	592 711	554 771	75 610
Deferred income	43 829	19 908	-
Borrowings	-	171 031	103 657
Income tax liabilities	9 348	7 530	-
	645 888	753 240	179 267
Total liabilities	5 295 060	4 779 073	179 267
TOTAL EQUITY AND LIABILITIES	3 471 041	2 786 994	32 303

Statement of Comprehensive Income

	Unaudited Group 6 months Ended 31 Aug 2025	Audited Group 12 months ended 28 Feb 2025	Audited Company 12 months ended 29 Feb 2024
USD			
Other income	1 162 731	1 692 555	83 000
Cost of sales	(259 989)	(368 466)	-
Gross profit	902 742	1 324 089	83 000
Administrative expenses	(24 335)	(47 874)	(38 806)
Other expenses	(691 325)	(804 248)	(22 763)
Foreign exchange loss	7 859	(221 932)	-
Finance income	-	-	184
Profit before taxation	194 941	250 035	21 615
Taxation	(9 348)	(68 101)	-
Profit for the period/year	185 593	181 934	21 615
Other comprehensive income	-	-	-
Total comprehensive income for the period	185 593	181 934	21 615
Net profit attributed to:			
Owners of the parent	130 968	168 786	21 615
Non-controlling interests	54 625	13 148	-
	185 593	181 934	21 615
Total comprehensive income attributed to:			
Owners of the parent	130 968	168 786	21 615
Non-controlling interests	54 625	13 148	-
	185 593	181 934	21 615

Reconciliation of Basic Earnings To Headline Earnings

	Unaudited 6 months 31-Aug-25	Audited 12 months 28-Feb-25	Audited 12 months 29-Feb-24
USD			
Basic earnings	130 968	168 786	21 615
Adjustments:	-	-	-
Headline earnings	130 968	168 786	21 615
Weighted average number of shares	1 242 500 000	1 242 500 000	1 242 500 000
Basic and diluted loss per share (USD cents)	0.0105	0.014	0.002
Headline loss per share (USD cents)	0.0105	0.014	0.002

Following the accounting for the Cryo-Save recovery, negative equity and reserves arose of \$1.8 million (around R31.4 million) at 31 August 2025. Numeral intends raising up to R100 million by way of an issue of shares for cash ("Capital Raise"), details of which will be separately announced. Boundryless, a shareholder in Numeral, has a loan account of around \$4.9 million as per the published results for the six months ended 31 August 2025 and has irrevocably undertaken to capitalise up to \$2 million (around R34.5 million) of the loan as part of the Capital Raise in order that the share capital and reserves will once again exceed the minimum of R2 000 000 required in terms of the AltX Listings Requirements.

5 FUTURE PROSPECTS

Short term prospects

The Group continues to grow its health and biotechnology subsidiaries, which are showing solid traction, with its main investment remaining Cryo-Save at present.

The core focus is on human health and longevity by acquiring, supporting, and accelerating pioneering businesses in the BioTech space, including stem cell therapy, genetic research, and regenerative medicine.

With a vision to become a global leader in medical innovation, Numeral works closely with its portfolio companies to provide deep operational expertise, strategic capital, and access to transformative technologies.

Medium to long term prospects

While biotechnology forms the cornerstone of Numeral's current growth strategy, Numeral builds on a strong legacy of its previous funders in financial technology and inclusive finance, including innovative solutions for Cryo-Save customers. Numeral has undertaken an internal consolidation of its SA operating entities under a central SA holding company, named Numeral SA Holdings Proprietary Limited ("NSH"), established on 18 March 2025, which will be effective in the 2026 financial year.

The FinTech capabilities of Numeral's board continue to play a vital role in expanding access to capital, driving operational efficiency, and supporting scalable, tech-enabled solutions across our portfolio. As mentioned earlier, NFS was positioned to enable and support future capital raising, fund management, and investment structuring for biotechnology, health, and medical innovation platforms—aligning with the Group's medium to long-term vision to integrate financial and scientific growth across its ecosystem. Through a diversified approach that spans biotech, FinTech, and, in due course, agro-processing, Numeral aims to offer integrated support across legal, corporate finance, IT infrastructure, HR, and marketing to enable businesses to innovate faster, scale smarter, and expand globally. Numeral is actively pursuing opportunities across Africa, Dubai, and other emerging markets and is setting up new subsidiaries to address such opportunities in due course.

Numeral established Numeral Treasury Solutions Limited on 19 April 2025, to house the Domestic Medium-Term Note ("DMTN") program in preparation for its listing on the Johannesburg Stock Exchange, which will take place in the 2026 financial year. This programme will allow Numeral to acquire and fund the growth of the new biotech and medical initiatives. Numeral established Qantara Private Capital Proprietary Limited ("Qantara") as a 100% held subsidiary of NFS on 8 April 2025. Qantara is busy establishing three Shariah compliant, ethically aligned private equity funds namely: the Qantara Income Fund, the Qantara Growth Fund and the Qantara Property Fund, each as an commandite partnerships.

Numeral established Numeral DRC Holdings ("NDRCH") in preparation for its future expansion of operations into the Democratic Republic of Congo. Our intention is to only activate operations in this entity in the second half of the 2026 financial year. Numeral will also seek strategic acquisitions. When the Group diversifies from the current health and biotech focus, it will be required to issue revised listing particulars and may be required to seek shareholder approval in accordance with SEM Listings Requirements.

6 COPIES OF THIS ANNOUNCEMENT

This announcement is available in English only and copies may be obtained during normal business hours from Friday, 7 November 2025 from the registered office of the Company or from the office of the Sponsor, AcaciaCap Advisors Proprietary Limited. Electronic copies are available from Numeral's website: www.numeral.co.mu.

Numeral has its primary listing on the Stock Exchange Mauritius and a secondary listing on the AltX of the JSE.

This notice is issued pursuant to SEM Listing Rules 11.3 and 11.16 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in this announcement.

For and on behalf of the board

Mauritius

7 November 2025

Executive Directors: Dave van Niekerk Neville Graham Jacobus Botma	Non-Executive Directors: Mohamed Yusuf Sooklall Dr Aansa Devi Bedacee
JSE Sponsor: AcaciaCap Advisors Proprietary Limited	Management Company and Company Secretary: LTS Management Services Limited