

JOINT PUBLIC ANNOUNCEMENT

Safyr Utilis Trustees Ltd as joint Trustee of Kieper Trust ('Kieper Trust') and Horizon Trust ('Horizon Trust') wishes to inform the Board of Tadvest Limited ('Tadvest') and the public that, on 31 January 2019, Kieper Trust and Horizon Trust, acting in concert, have entered into a Share Purchase Agreement with Safyr Utilis Trustees Ltd as Trustees of the SHS ALS Trust to acquire respectively 8,599,313 and 6,596,717 ordinary shares of Semmatrix Ltd ('Semmatrix') together representing 100% of the shares of Semmatrix, for USD 15,475,818, which represents a price of USD 0.91 for each Tadvest Share which Semmatrix holds (the 'Transaction').

As Semmatrix holds in turn 37.97% of the ordinary shares of Tadvest, the Transaction therefore triggers a mandatory offer under the Securities (Takeover) Rules 2010 (the 'Takeover Rules') in Mauritius. Should the Transaction receive all regulatory and board approval in Mauritius, the effective shareholding of Kieper Trust and Horizon Trust shall be as follows:

Shareholder	Prior to Transaction	Post Transaction
Kieper Trust (directly)	0.34%	0.34%
Kieper Trust (via Semmatrix)	-	21.49%
Kieper Trust (Total)	0.34%	21.83%
Horizon Trust	-	16.48%

Pursuant to Rule 33 (1)(b) of the Takeover Rules, Kieper Trust and Horizon Trust intend make a mandatory offer to acquire all the voting shares of Tadvest not already held by Kieper Trust and/or Horizon Trust, at a price of USD 0.91 per share calculated in accordance with Rule 14 (2) of the Takeover Rules as at the date of this announcement

The Trustee of Kieper Trust and Horizon Trust confirm that:

- (i) The offer will be made in cash payable within 10 business days upon an application form being signed and returned to Tadvest;
- (ii) Sufficient financial resources are available to Kieper Trust and Horizon Trust to satisfy the acceptance of the mandatory offer;
- (iii) there exists no agreement between Kieper Trust and Horizon Trust on the one hand and Tadvest on the other hand in relation to the relevant shares; and
- (iv) the mandatory offer is not subject to any other conditions.

The Board of Tadvest is hereby informed that the Trustee of Kieper Trust and Horizon Trust will make the mandatory offer to shareholders of Tadvest in line with the Takeover Rules by latest 15th of February 2019.

By order of

Safyr Utilis Trustees Ltd
as Trustees of Kieper Trust

Safyr Utilis Trustees Ltd
as Trustees of Horizon Trust

4th of February 2019

This public announcement has been issued pursuant to Rule 12 (1)(d) of the Securities (Takeover) Rules 2010, Listing Rule 11.3 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. Safyr Utilis Trustees Ltd as Trustees of Kieper Trust and Horizon Trust accept full responsibility for the accuracy of the information contained in this public announcement.