

# FIRST WEALTH HOLDINGS LTD

(Registration number 2015/427376/06)

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10 January 2018

## CIRCULAR I

### To whom it may concern

Dear director/shareholder/associate

Agreement has been reached on the combination of assets to be included in First Wealth's portfolio on which the application for a listing on the JSE will be based.

An organogram to this end is attached as schedule A.

While management of all the proposed subsidiaries/target businesses will continue with general commercial activities, I shall spend most of my time on drafting key documents. My timeline in this regard will be:

1. Signature of all acquisition, joint venture and related agreements.

Five of the twelve have been signed, the rest have been drafted and agreed to in principle by the parties concerned.

Target date for full signature: 31 January 2018.

2. Completion of all audits for the financial year ending on 28 February 2018. In terms of JSE listings requirements the audits up to 31 August 2017 are dated and will have to be extended.

Target date: 21 March 2018.

3. Preparation of drafts 2 and 3 of the prospectus to place shares with the public (at 20 cents per share).

Draft 2 will include unaudited financial statements.

Target date: 15 February 2018.

Draft 3 will include the audits referred to above.

Target date: 28 March 2018.

4. All substantial mineral assets will have to be supported by a competent person's report (geological report or CPR).

This would apply to the PIC diamond concession in the DRC, the joint venture properties in Angola, the Bengwenyama platinum joint venture in Mpumalanga and the interest in Saxon Diamonds (Equator).

5. An informal meeting in Cape Town of all key players will be arranged for the last week of January 2018.

All contentious matters will be discussed and cleared.

6. After registration of the prospectus with CIPC a number of roadshows will be held (largely in urban areas such as Cape Town, Pretoria, and Johannesburg, to introduce the company, the listing and the investment opportunity to (possible) investors.
7. Present shareholders/associates of First Wealth, who are interested in introducing clients/contacts to First Wealth or have them invited to any of these roadshows, can arrange a formal written mandate with the company.

They will receive a 10% commission on any investment made by any such party introduced to First Wealth.

8. The meeting referred to in paragraph 5 will also finalize the appointment of a listing sponsor.
9. All involved parties will be kept abreast of developments by way of e-mail circulars which will also be posted on the Capmed website (existing) and First Wealth website (proposed).

Your sincerely

Wilhelm Smith  
(Corporate advisor)