

ASTORIA INVESTMENTS LTD

(Incorporated in the Republic of Mauritius)

(Registration number 1297585 C1/GBL)

SEM share code: ATIL.N0000

JSE share code: ARA NSX share code: ARO

ISIN: MU0499N00007

(“Astoria” or “the Company”)



UPDATED NET ASSET VALUE PER SHARE AS AT 30 SEPTEMBER 2019

The board of directors of Astoria wishes to provide the market with an update of the net asset value (“NAV”) per Astoria share. As at 30 September 2019, Astoria’s NAV per share was USD 0.174 (30 June 2019: USD 0.187).

Astoria through its wholly-owned subsidiary, Astoria LP Holdings Ltd (“Astoria LP”), entered into a conditional sale and purchase agreement on 27 September 2019 with Coronation Group Investments Limited for the disposal of its 100% stake in Apollo Natural Resources Partners II, L.P. (“Apollo”) for a consideration of USD 2,019,324. Full details are set out in the announcement published on SENS and the SEM on 27 September 2019.

Astoria LP, entered into a conditional deed of transfer on 7 October 2019 with John Van Deventer, Keith Maddin and James R Clark for the disposal of its 100% stake in CS Capital Partners V, L.P. (“CS Capital”) for a consideration of GBP 2,113,532. Full details are set out in the announcement published on SENS on 8 October 2019 and the SEM on 9 October 2019.

The NAV includes the investments of Apollo and CS Capital at the consideration price in terms of the respective agreements concluded. Star Strategic Assets III and V Ocean Investments Ltd remains at cost price.

The Company expects to release the summarised unaudited consolidated results for the quarter and nine months ended 30 September 2019 on or about 5 November 2019.

Astoria’s capital allocation at 30 September 2019 was 28% in cash, 40% in short-term liquid investments and 32% in private equity investments.

The financial information in this announcement has not been reviewed or audited by the company’s auditors.

Astoria has primary listings on the Stock Exchange of Mauritius and the Alternative Exchange of the JSE, and a secondary listing on the main board of the Namibian Stock Exchange.

11 October 2019

This communique has been issued pursuant to SEM Listing Rule 11.3. The Board of Directors of Astoria accepts full responsibility for the accuracy of the information contained in this communique.

JSE designated advisor



NSX sponsor



**Mauritian company administrator
and company secretary**



**SEM authorised representative
and sponsor**

