

ASTORIA INVESTMENTS LTD

(Incorporated in the Republic of Mauritius)

(Registration number 129785 C1/GBL)

SEM share code: ATIL.N0000

JSE share code: ARA NSX share code: ARO

ISIN: MU0499N00007

("Astoria" or "the company")



SUSPENSION OF TRADING IN ASTORIA SHARES

Shareholders are advised that, as RECM & Calibre Limited, through its wholly-owned subsidiary Livingstone Investments Proprietary Limited, is Astoria's only shareholder for the time being, Astoria no longer meets the Listings Requirements of the JSE Limited ("JSE") as they pertain to having a spread of public shareholders.

Accordingly, trading in Astoria's shares on the JSE will be suspended until such time as, *inter alia*, the requisite spread of public shareholders has been achieved (the "Suspension").

Shareholders are referred to the announcement released on SENS on 17 March 2020, and using the terms defined therein, are advised that the salient dates and times in respect of the Suspension will coincide with the timetable for the Special Dividend, as follows:

2020	
Last day to trade in respect of the Suspension and to receive the Special Dividend	Tuesday, 24 March
Astoria shares trade ex-entitlement to receive the Special Dividend and are suspended	Wednesday, 25 March
Record date to receive the Special Dividend	Friday, 27 March
Special Dividend payment to Astoria shareholder	Monday, 30 March

Share certificates may not be dematerialised or rematerialised between Wednesday, 25 March 2020 and Friday, 27 March 2020 (all days inclusive).

Shareholders are further advised that the Stock Exchange of Mauritius ("SEM") had granted Astoria a waiver from Listing Rule 6.22 in relation to the minimum number of 200 shareholders and 25% in public hands respectively pursuant to Listing Rule 18.6 (b) due to Astoria being a Global Business Company.

Accordingly, trading in Astoria's shares on the SEM will continue in the normal course.

Astoria's intention is to retain its primary listing on the SEM and the Alternative Exchange of the JSE with an objective of building a portfolio of investments that create long-term value for its shareholders.

Further to the aforementioned announcement released on SENS on 17 March 2020, shareholders who hold Astoria shares on the South African register will receive the Capital Payment in South African Rands ("ZAR"), converted from USD at an exchange rate of USD1.00 : ZAR15.63749. As such, the Capital Payment equates to USD0.10016 (ZAR1.56625) per Astoria share. The exchange rate was calculated with reference to the spot rates over the period which funds were converted, being from 4 March 2020 to 12 March 2020.

Astoria has primary listings on the Stock Exchange of Mauritius and the Alternative Exchange of the JSE.

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

23 March 2020

**JSE Designated Advisor and Corporate Advisor to Astoria
Questco Corporate Advisory Proprietary Limited
Questco Proprietary Limited**



**SEM authorised representative and sponsor to Astoria
GB Capital**

