

JASCO ELECTRONICS HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration Number 1987/003293/06

Share code: JSC ISIN: ZAE000003794

("Jasco" or "the company" or "the group")

UPDATE ON THE DISPOSAL OF ELECTRICAL MANUFACTURERS

Shareholders are referred to the Operational Update announcement that was released on SENS on 12 May 2020.

Shareholders are hereby advised that the respective parties agreed to extend the closing date to 19 June 2020. Since this date has passed, and no funds have been received the company has cancelled the Sale of Business Agreement immediately with retrospective effect from 26 September 2019.

Midrand

23 June 2020

Sponsor

Grindrod Bank Limited