



ASTORIA INVESTMENTS LTD

(Incorporated in the Republic of Mauritius)

Registration number 129785 C1/GBL

SEM share code: ATIL.N0000

JSE share code: ARA

ISIN: MU0499N00015

("Astoria")

RECM AND CALIBRE LIMITED

(Incorporated in the Republic of South Africa)

Registration number 2009/012403/06

Preference Share Code: RACP

ISIN: ZAE000145041

("RAC")

JOINT ANNOUNCEMENT – EXTENSION OF FULFILMENT DATE FOR CONDITIONS PRECEDENT

Shareholders are referred to the announcement published on SENS on 28 August 2020, wherein shareholders were advised that Astoria entered into an agreement with RAC Investment Holdings Proprietary Limited ("RACIH") ("the **Agreement**") to acquire:

- a portfolio of assets ("the **Investment Portfolio**") from RACIH in exchange for 83 new Astoria shares; and
- RACIH's interest in JB Private Equity Investors Partnership in exchange for 17 new Astoria shares.

Shareholders are advised that the parties have amended the Agreement in order to extend the date for fulfilment of the conditions precedent for the acquisition of the Investment Portfolio from 30 September 2020 to 31 December 2020, or such later date as agreed between the parties.

29 September 2020

Mauritius

Corporate Advisor and Transaction Sponsor to RAC

Questco Proprietary Limited

JSE Transaction Designated Advisor to Astoria

Questco Proprietary Limited

Company Secretary

Clermont Consultants (MU) Limited