

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")

**ISSUING OF CIRCULAR INCORPORATING A NOTICE OF GENERAL MEETING**

Shareholders are advised that Astoria has issued a circular dated 25 January 2018 (the "**circular**") in respect of an amended asset management agreement with Anchor Capital (Mauritius) Ltd ("**Anchor Capital (Mauritius)**"), which agreement will terminate the current investment management agreement with Anchor Capital (Mauritius), whilst simultaneously appointing Anchor Capital (Mauritius) to manage the investment and re-investment of Astoria's assets on the terms of the amended investment management agreement (the "**amended investment management agreement**").

Copies of the circular are available on the company's website www.astoria.mu and may also be obtained from the registered office of Astoria, at 5th Floor, La Croisette, Grand Baie, Mauritius and the registered office of Link Market Services South Africa Proprietary Limited, 13th Floor, 19 Ameshoff Street, Braamfontein, 2001, Johannesburg, South Africa from 25 January 2018 to 23 February 2018.

Included in the circular is a notice of general meeting of Astoria shareholders, which general meeting will be held at 10:00 South Africa time / 12:00 Mauritius time on Friday, 23 February 2018 at the registered office of Astoria at 5th Floor, La Croisette, Grand Baie, Mauritius for the purpose of considering and, if deemed fit, passing with or without modification, the resolutions required to approve the amended investment management agreement.

2018

Record date to receive circular (together with the notice convening the general meeting)	Friday, 19 January
Circular (together with the notice convening the general meeting) posted	Thursday, 25 January
Announcement relating to the issue of the circular (together with the notice convening the general meeting) released on SENS and on the SEM website	Thursday, 25 January
Announcement relating to the issue of the circular (together with the notice convening the general meeting) published in the press	Friday, 26 January
Last day to trade in order to be eligible to vote at the general meeting	Tuesday, 13 February
Voting record date	Friday, 16 February
Last day to lodge forms of proxy for the general meeting (by 10:00 South African time / 12:00 Mauritian time)	Wednesday, 21 February
General meeting held at 10:00 South African time/12:00 Mauritian time	Friday, 23 February
Results of the general meeting released on SENS and on the SEM website	Friday, 23 February

Notes:

1. The above dates and times are subject to change. Any changes will be released on SENS and the SEM website and, if required, published in the press.
2. Shareholders should note that as transactions in Astoria shares on the South African register are settled in the electronic settlement system used by Strate, settlement of trades takes place three business days after such trade. Therefore, shareholders who acquire Astoria shares after Tuesday, 13 February 2018 will not be eligible to vote at the general meeting.
3. If the general meeting is adjourned or postponed, forms of proxy submitted for the initial general meeting will remain valid in respect of any adjournment or postponement of the general meeting.

Astoria has its primary listing on the Stock Exchange of Mauritius Ltd, a secondary listing on the AltX of the JSE and holds an additional secondary listing on the main board of the NSX.

**South African corporate advisor and
JSE sponsor**

JAVACAPITAL

**Mauritian company
administrator**

OSIRIS
Corporate Solutions Ltd

NSX sponsor

NEB
NAMIBIA EQUITY BROKERS (PTY) LTD

25 January 2018