

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")



CHANGES TO THE BOARD OF DIRECTORS

Shareholders are referred to the announcement released on SENS on 3 June 2019, regarding the resignation of the company's Chief Executive Officer ("CEO") and are advised that, as an interim measure, the board of directors of Astoria ("the Board") has decided to appoint the current chief financial officer ("CFO") Ms. Tiffany Purves as dual CEO and CFO of the company.

Dispensation has been obtained from the JSE for Ms. Tiffany Purves to take on the role as both CEO and CFO of the company during an interim period, which period will not extend beyond 31 December 2019.

Ms Tiffany Purves is appropriately qualified and experienced to fulfil the roles of interim CEO and CFO. She will continue to receive the necessary support from Osiris Corporate Solutions (Mauritius) Limited for the accurate preparation of all financial information and the Astoria audit and risk committee will continue to provide appropriate oversight on all financial reporting.

The board appreciates the worthy contributions Ms. Tiffany Purves has made during her tenure as CFO of the company and the board wishes her well in her new role as dual CEO and CFO of the company. A formal process to identify and appoint a suitable replacement CEO will be undertaken and a further announcement will be released in due course.

Shareholders are further advised that Mr. Tinesh Ramprasad ("Tinesh") has notified the Board of his intention to resign as a non-executive director of the company with effect from 30 June 2019.

The Board thanks Tinesh for his contribution to the company and wishes him well in his future endeavours.

Following the above director changes, the audit and risk committee of the company will comprise the following directors:

- Mr. Dean Schweizer
- Mr. Peter Todd
- Mr Peter Armitage

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.

5 July 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



**Mauritian company
administrator and company
secretary**



**SEM authorised representative
and sponsor**



NSX sponsor

