

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")



APPROVAL FOR LISTING OF SHARES UNDER THE ASTORIA SHARE OPTION SCHEME

The Board of Directors of Astoria wishes to inform the shareholders and the general public that, further to the Resolution passed at the annual general meeting on 29 June 2016, it has adopted a Share Option Scheme (the "**Scheme**"), which was approved by the Listing Executive Committee of the Stock Exchange of Mauritius Ltd ("**SEM**") on 14 September 2016.

The Scheme permits the listing of up to 25 000 000 ordinary shares (the "**Scheme shares**") as the maximum number of shares that can be offered for subscription to the Company's executive directors. The number of shares authorised for issue under the Scheme shall not exceed the lesser of 10% of the total issued share capital of the Company from time to time and 25 000 000 shares. For clarification, the Scheme was approved by the Board of Directors on 2 August 2016. No shares are currently in issue thereunder.

The purpose of the Scheme is to attract, motivate, reward and retain executive directors who are able to influence the performance of the Company, on a basis which aligns their interests with those of the Company's shareholders.

This announcement is not an invitation to the public to subscribe for shares in the Company and is provided for information purposes only.

This notice is issued pursuant to SEM Listing Rule 11.3. The Board of Astoria accepts full responsibility for the accuracy of the information contained in this announcement.

Astoria has its primary listing on the SEM and secondary listings on the AltX of the JSE and on the NSX.

15 September 2016

JSE sponsor



SEM authorised representative



NSX sponsor

