

**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" or "the Company")



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## **CASH PAYMENT IN RESPECT OF THE FRACTIONAL ENTITLEMENT FOR THE SHARE CONSOLIDATION**

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Shareholders are referred to the announcement released on SENS and on the website of the Stock Exchange of Mauritius Ltd ("SEM") on 30 July 2020 with regard to the consolidation of Astoria shares on a 2.16583 for 1 basis (the "Share Consolidation").

In consolidating the shares, Astoria is required by the JSE Limited ("JSE") to round the new consolidated shares down to the nearest whole number, being 56 770 257, which results in Astoria needing to make a cash payment to Livingstone Investments Proprietary Limited (the sole shareholder) ("Cash Payment") for the fraction which arises of 0.13006 of a share. The amount of the Cash Payment is determined with reference to the volume weighted average traded price per Astoria share (240 ZAR cents) less 10%, as calculated on 24 March 2020, being the last day of trade prior to the suspension of the Company's shares on the JSE. The Cash Payment amounts to 28.09296 ZAR cents. There will be no withholding tax applicable.

The shareholder holds the Astoria shares as capital assets (not as trading stock as defined in section 1 of the South African Income Tax Act no. 58 of 1962), and as such the Cash Payment will be regarded as capital in nature.

The salient dates and times announced by the Company on 30 July 2020 remain unchanged.

The Company has primary listings on both the Official Market of the SEM and the Alternative Exchange of the JSE.

By order of the Board  
3 September 2020

The Board of Directors of Astoria, collectively and individually, accept full responsibility for the accuracy and completeness of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading. This document is in compliance with the Stock Exchange of Mauritius Ltd Rules Governing the Official Listing of Securities or any rule and regulations made thereunder.

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**JSE designated advisor**  
**Questco Corporate Advisory Proprietary Limited**



**Company Secretary**  
**Clermont Consultants (MU) Limited**

