

**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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## CHANGES TO ASTORIA'S CONSTITUTION

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Shareholders are advised of an amendment to the Constitution of the Company to align the procedure for the retirement and re-election of directors with generally accepted corporate governance practice. The amendment was approved by the passing of a special resolution by the sole shareholder of Astoria, being RAC Investment Holdings Proprietary Limited:

The removal of clause 13.4 of the Constitution and the replacement thereof which reads as follows:

*"13.4 Retirement of Directors*

*Each Director shall retire from office and be re-elected as follows:*

- (a) *At each Annual Meeting of the shareholders, or other general meeting of the shareholders held on annual basis, 1/3 (one third) of the Directors for the time being, or if their number is not 3 (three) or a multiple of 3 (three), the number nearest to 1/3 (one third), but not less than 1/3 (one third), shall retire from office, provided that if a Director is appointed as an executive Director or as an employee of the Company in any other capacity, he shall not, while he continues to hold that position or office, be subject to retirement by rotation in terms of this clause 13.4 and he shall not, in such case, be taken into account in determining the rotation or retirement of Directors;*
- (b) *The Directors to retire in every year shall be those who have been longest in office since their last election or appointment, but as between persons who were elected as Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by the show of hand of the Directors;*
- (c) *A retiring Director shall be eligible for re-election;*
- (d) *Notwithstanding anything to the contrary contained herein or in any agreement between the Company and a Director, and subject to as may otherwise be provided by law, any Director, managing Director or other executive Director may in pursuance to section 138(1) of the Act, be removed from office, before the expiry of their period of office, by an ordinary resolution at a meeting of Members called for the purpose that include the removal of a director, or may cease to hold office in accordance with section 139 of the Act."*

Astoria has primary listings on the Stock Exchange of Mauritius and the Alternative Exchange of the JSE.

This notice is issued pursuant to SEM Listing Rules 11.3 and 11.17, and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board accepts full responsibility for the accuracy of the information contained in this announcement.

30 March 2021

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



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

