

ASTORIA INVESTMENTS LIMITED - Results of general meeting

Results of general meeting

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")

RESULTS OF GENERAL MEETING

On Monday, 18 February 2019, Astoria issued a circular to its shareholders (the "circular") relating to the adoption of a new investment policy, a reduction of stated capital and transfer to non-distributable reserves, realisation of assets, a capital payment and the termination of the investment management agreement (collectively, the "corporate actions").

Shareholders are advised that at the general meeting of shareholders held on Wednesday, 20 March 2019 (in terms of the circular and attached notice of general meeting), all of the resolutions tabled at the meeting were passed by the requisite majority of Astoria shareholders.

Details of the results of voting at the general meeting are as follows:

- total number of Astoria shares that could have been voted at the general meeting: 122 954 726
- total number of Astoria shares that were present/represented at the special meeting: 91 879 573, being 74.73% of total number of Astoria shares.

Ordinary resolution 1: Adoption of the new investment policy

Shares voted*	For	Against	Abstentions^
71 076 244 shares, being 77.36%	71 053 372 shares, being 99.97%	22 872 shares, being 0.03%	20 803 329 shares, being 16.92%

As disclosed in the circular, those 9 145 388 voting rights exercisable by Anchor Capital Proprietary Limited, which are held pursuant to its asset management function (the "asset management shares"), were excluded in determining the number of shares voted in respect of ordinary resolution 1. The votes in relation to the asset management shares are reflected as abstentions.

As further disclosed in the circular, Anchor Capital Proprietary Limited, through its wholly owned subsidiary Anchor Private Clients Proprietary Limited, provided the beneficial owners of the 14 059 105 shares, which it holds on behalf of private clients pursuant to discretionary mandates (the "discretionary mandate shares"), the opportunity to exercise their discretion in respect of the voting rights attached to their shares for purposes of ordinary resolution 1. In respect of the holders of discretionary mandate shares that did not make use of this opportunity, the relevant

votes were excluded in determining the number of shares voted in respect of ordinary resolution 1 and are reflected as abstentions.

Special resolution 1: Realisation of assets

Shares voted*	For	Against	Abstentions^
91 855 756 shares, being 99.97%	91 832 884 shares, being 99.98%	22 872 shares, being 0.02%	23 817 shares, being 0.02%

Special resolution 2: Reduction of stated capital

Shares voted*	For	Against	Abstentions^
91 855 756 shares, being 99.97%	91 832 884 shares, being 99.98%	22 872 shares, being 0.02%	23 817 shares, being 0.02%

Ordinary resolution 2: Termination of the investment management agreement

Shares voted*	For	Against	Abstentions^
71 076 244 shares, being 77.36%	67 365 546 shares, being 94.78%	3 710 698 shares, being 5.22%	20 803 329 shares, being 16.92%

As disclosed in the circular, those 9 145 388 voting rights exercisable by Anchor Capital Proprietary Limited, which are held pursuant to its asset management function (the "asset management shares"), were excluded in determining the number of shares voted in respect of ordinary resolution 2. The votes in relation to the asset management shares are reflected as abstentions.

As further disclosed in the circular, Anchor Capital Proprietary Limited, through its wholly owned subsidiary Anchor Private Clients Proprietary Limited, provided the beneficial owners of the 14 059 105 shares, which it holds on behalf of private clients pursuant to discretionary mandates (the "discretionary mandate shares"), the opportunity to exercise their discretion in respect of the voting rights attached to their shares for purposes of ordinary resolution 2. In respect of the holders of discretionary mandate shares that did not make use of this opportunity, the relevant votes were excluded in determining the number of shares voted in respect of ordinary resolution 2 and are reflected as abstentions.

Ordinary resolution 3: Authority to give effect to resolution

Shares voted*	For	Against	Abstentions^
91 855 756 shares, being 99.97%	91 832 884 shares, being 99.98%	22 872 shares, being 0.02%	23 817 shares, being 0.02%

*based on shares present/represented at the general meeting (excluding abstentions and/or votes excluded due to related party considerations)

^ based on total shares in issue

Shareholders are advised that the implementation of the corporate actions, is subject to the fulfilment or waiver, as the case may be, of the condition precedent that, in respect of the capital payment, the board of Astoria having conducted, to its satisfaction, the solvency and liquidity

test as defined in subsection 6 of the Companies Act, 2001 of Mauritius, as amended.

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.

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

20 March 2019

JSE designated advisor and joint corporate advisor
Java Capital

Joint corporate advisor and company secretary
OSIRIS International Group

NSX sponsor
Namibia Equity Brokers

Date: 20/03/2019 04:28:00 Produced by the JSE SENS Department. The SENS service is an information dissemination service administered by the JSE Limited ('JSE').

The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of

the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.

INVEST IN SHARES



ASTORIA