

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")



SUMMARISED UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2019 AND NOTIFICATION OF AN ACQUISITION OF BENEFICIAL INTERESTS IN SHARES

		Quarter ended 30 September 2019	Quarter ended 30 September 2018	Nine months ended 30 September 2019	Nine months ended 30 September 2018
Net asset value per share	USD	0.17	1.20	0.17	1.20
Revenue	USD'000	(1,530)	7,336	3,350	496
Earnings per share	USD cents	(1.31)	5.71	(1.69)	(1.65)
Headline earnings per share	USD cents	(1.31)	5.71	(1.69)	(1.65)

No dividends were declared in the current or prior interim period.

Astoria is an investment company which has primary listings on the Stock Exchange of Mauritius ("**SEM**") and the Alternative Exchange of the Johannesburg Stock Exchange ("**JSE**") and a secondary listing on the main board of the Namibian Stock Exchange ("**NSX**"). Since the general meeting of shareholders held on 20 March 2019, Astoria's principal objective is to return substantially all of its capital to shareholders through the realisation of substantially all of its assets.

NOTIFICATION OF AN ACQUISITION OF BENEFICIAL INTERESTS IN SHARES

In accordance with Rule 13(4) of the Mauritian Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, and as announced on SENS on Friday, 1 November 2019 by RECM and Calibre Limited ("**RAC**") shareholders are advised that Astoria has received notification from Livingstone Investments (Pty) Ltd ("**Livingstone**"), a wholly-owned subsidiary of RAC that Livingstone has acquired a further 60 300 000 shares in Astoria, at R2.40 per share, from Hampden Capital (Pty) Ltd, Legae Peresec (Pty) Ltd and various portfolios managed by 36ONE Asset Management (Pty) Ltd, on 30 October 2019, for an aggregate cash consideration of R144,720,000 ("**the Transaction**").

This Transaction increases Livingstone's ownership of Astoria shares from 29.4% to 78.45% and imposes an obligation on Livingstone, to make a mandatory offer to acquire all the remaining voting shares of Astoria, not already owned by Livingstone, under Rule 33(1)(c) of the Mauritian Securities (Takeover) Rules 2010 ("**Rules**").

Rule 33(1)(c) states that where a person, either individually or together with a person acting in concert acquires the right to exercise, or control the exercise of, more than 50 per cent of the rights attached to the voting shares of the company that person shall make an offer under Rule 33 (1) of the Rules.

Further announcements will be made in due course in accordance with the Rules.

SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the Board and is only a summary of the information in the full announcement and accordingly does not contain full or complete details. The full announcement was published on SENS on 5 November 2019, and can be found on the Company's website www.astoria.mu and can be accessed using the following JSE link:

<https://senspdf.jse.co.za/documents/2019/jse/isse/ARAE/Q3Results.pdf>.

Any investment decisions by shareholders and/or investors should be based on the full announcement released on SENS and published on the Company's website.

Copies of the summarised unaudited consolidated results for the quarter and nine months ended 30 September 2019 are available to the public, free of charge, at the registered office of the Company, B45 Twenty Foot Road, 5th Floor, La Croisette, Grand Baie, Republic of Mauritius.

Copies of the statement of direct or indirect interest of the Senior Officers of the Company pursuant to rule 8(2)(m) of the Securities (Disclosure of Obligations of Reporting Issuers) Rules 2007 are available to the public upon request to the Company Secretary at the Registered Office of the Company at B45 Twenty Foot Road, 5th Floor, La Croisette, Grand Baie, Republic of Mauritius. The Board of Astoria accepts full responsibility for the accuracy of the information in this communique.

By order of the Board

Mauritius – 4 November 2019

Company secretary
Osiris Corporate Solutions (Mauritius) Limited

For further information, please contact:

JSE designated advisor



SEM authorised representative and sponsor



NSX sponsor



Mauritian company administrator

