

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")



RESULTS OF GENERAL MEETING, OFFER CONDITIONS FULFILLED, FINALISATION ANNOUNCEMENT AND UPDATE REGARDING THE OFFER, PROPOSED DELISTING AND UNBUNDLING

Shareholders are referred to the circular distributed by the Company ("**Circular**") and the announcements published on SENS on Monday, 27 October 2025 and Monday, 17 November 2025 pertaining to the Offer and Proposed Delisting. Unless otherwise defined herein, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the Circular.

1. RESULTS OF GENERAL MEETING

Shareholders are advised that at the General Meeting held today, 17 December 2025, all of the resolutions as set out in the Notice of General Meeting ("**Resolutions**") were approved and adopted by the requisite majority of Shareholders.

The voting results in respect of the Resolutions are as follows:

- total number of Astoria shares that could have been voted at the General Meeting in respect of ordinary resolution 1 was 56 032 160 and in respect of ordinary resolution 2 and special resolution 1 was 62 062 275
- total number of Astoria shares that were present/represented at the General Meeting: 42 593 699, being 68.63%% of the total number of Astoria shares that were eligible to vote at the General Meeting.

Resolution	Shares voted		Votes for (note 2)	Votes against (note 2)	Shares abstained (note 1)
	Number	% (note 1)			
Ordinary resolution number 1 – Authority to delist and to apply for the Proposed Delisting of the Company from the JSE and the SEM	42 593 699	68.63%	81.09%	18.91%	0.00%
Ordinary resolution number 2 – General authority	42 593 699	68.63%	81.09%	18.91%	0.00%

Resolution	Shares voted		Votes for (note 2)	Votes against (note 2)	Shares abstained (note 1)
	Number	% (note 1)			
Special Resolution Number 1 – Specific Authority for the Company to Repurchase Offer Shares from the Offer Participants	42 593 699	68.63%	81.09%	18.91%	0.00%

Notes:

1. Percentages are reflected as a percentage of the total number of Shares in issue. The Company has no treasury shares in issue.
2. Percentages are reflected as a percentage of the total number of Shares voted in respect of each Resolution.

2. OFFER CONDITIONS FULFILLED AND UPDATE REGARDING THE OFFER AND PROPOSED DELISTING

Shareholders are advised that, following the approval and adoption of the Resolutions at the General Meeting, all Offer Conditions have now been fulfilled.

Shareholders are also advised that the Maximum Acceptances Condition (namely that the Offer is accepted by Shareholders holding no more than 42.5% of the total issued share capital of Astoria) has passed in that the Company has, as at the date hereof, received irrevocable undertakings from 60.1% of Shareholders to reject the Offer.

Shareholders wishing to accept the Offer (and to be paid a fair price of R8.15 (815.00 South African cents) per Astoria Share), must notify their brokers before 12:00 (SA time) on Friday, 2 January 2026.

Shareholders are reminded that the proceeds from the acquisition of Offer Shares from Offer Participants pursuant to the implementation of the Offer will be considered as a partial capital repayment and a partial dividend payment from an Income Tax perspective, in the following ratios:

- 60.82% capital repayment, being an amount of 495.65990 South African cents; and
- 39.18% dividend payment, being an amount of 319.34010 South African cents, which will be subject to dividend withholding tax. Assuming dividend withholding tax will be withheld at a rate of 20%, the net amount due to Shareholders for the dividend portion will be 255.47208 South African cents.

The Offer and Proposed Delisting will be implemented in accordance with the salient dates and times set out below.

2025	
Last day to trade in Shares in order to participate in the Offer on (refer to note 2 below)	Monday, 29 December
Suspension of the listing of the Shares on the JSE with effect from the commencement of trade on	Tuesday, 30 December

2026	
Date on which the Offer closes at 12:00 pm on	Friday, 2 January
Offer record date on which Shareholders must be recorded in the Astoria register in order to participate in the Offer on (refer to note 2 below)	Friday, 2 January
Results of the Offer announced on SENS on	Monday, 5 January
Payment of Offer Consideration to Offer Participants (refer to notes 3 and 4 below), with the last payment on	Monday, 5 January
Termination of the listing of the Shares at the commencement of trade on the JSE and the SEM on	Tuesday, 6 January

Notes:

1. All times referred to in this announcement are local times in South Africa, unless otherwise stated.
2. For purposes of being eligible to participate in the Offer, no dematerialisation or rematerialisation of Shares may take place after the last date to trade in the Shares for participation in the Offer being Monday, 29 December 2025 and Offer Participants will not be able to dematerialise or rematerialise any Shares once they have validly accepted the Offer.
3. Certificated Shareholders who accept the Offer will have the Offer Consideration transferred to them by EFT into the bank account nominated by them in the form of acceptance, surrender and transfer, by no later than the Offer payment date.
4. Dematerialised Shareholders who accept the Offer will have their accounts at their CSDP or broker updated with the Offer Consideration by no later than the Offer payment date.

3. UPDATE REGARDING THE UNBUNDLING

Following the approval of the Delisting Resolution, the Unbundling (being the distribution of GRSP to all Astoria Shareholders in the ratio of 12 GRSP (ISIN: ZAE000145041; Preference Share code: GRSP) for every 100 Astoria Shares held) will proceed in accordance with the following salient dates and times:

2025	
Finalisation announcement published on SENS on	Wednesday, 17 December
Last day to trade for Astoria Shareholders to be entitled to participate in the Unbundling on	Monday, 29 December
Suspension of the listing of the Shares on the JSE with effect from the commencement of trade on	Tuesday, 30 December
Publish cost apportionment and cash payment in respect of fractions on SENS by 11:00	Wednesday, 31 December
2026	
Record date for the Unbundling and publication of the closing price of Astoria and GRSP on SENS	Friday, 2 January
Goldrush Shares credited to the accounts of Astoria Shareholders at their CSDPs/brokers on	Monday, 5 January

Notes:

1. All times referred to in this announcement are local times in South Africa, unless otherwise stated.
2. Astoria Shares may not be dematerialised or rematerialised between Tuesday, 30 December 2025 and Friday, 2 January 2026, both days inclusive.

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

This announcement is issued pursuant to SEM Listing Rules 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.

Mauritius

17 December 2025

Corporate Advisor and Transaction Designated Advisor

Questco Proprietary Limited



Company Secretary

Clermont Consultants (MU) Limited

