

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”)



UPDATED NET ASSET VALUE PER SHARE AS AT 28 FEBRUARY 2019

The board of directors of Astoria (the “**Board**”) wishes to provide the market with an update of the net asset value (“**NAV**”) per Astoria share. As at 28 February 2019, Astoria’s NAV per share was USD 1.12 (31 December 2018: USD 1.08). The NAV is unaudited and is subject to the final valuations of unlisted investments. The company expects to release the audited financial results for the year ended 31 December 2018 on or about 18 March 2019. The NAV per share of Astoria as at 28 February 2019 does not take into account the impact of the corporate actions announced on 12 December 2018, including any termination fee payable to the investment manager, transaction costs and the proposed capital payment to shareholders.

Astoria’s capital allocation at 28 February 2019 was 57.98% in cash, 35.4% in direct equities, 5.04% in private equity investments and 1.58% in fixed income investments.

Astoria’s top 10 direct listed equity positions as at 28 February 2019 were: The Blackstone Group LP, Kingswood Holdings, The Walt Disney Co, JP Morgan Chase & Co, Johnson & Johnson, Facebook Inc, Mastercard Inc, Apple Inc, Nike Inc and Booking Holdings.

As at the time of making this announcement, the company has transferred USD15 million into South African Rands at an exchange rate of R14.505.

The financial information in this announcement has not been reviewed or audited by the company’s auditors.

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 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.

11 March 2019

JSE designated advisor**NSX sponsor****Mauritian company
administrator**

