

**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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## **ACQUISITION OF RECM AND CALIBRE LIMITED PREFERENCE SHARES**

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Shareholders are advised that on 26 November 2021 the Company acquired 100 000 RECM and Calibre Limited ("RAC") preference shares at a price of R10.75 per preference share, for a total consideration of R1 075 000 ("Transaction"). Subsequent to the Transaction, Astoria owns 14.8% of the total issued preference shares of RAC.

### **1. Categorisation**

On 12 November 2021 Astoria had acquired 2 537 130 RAC preference shares at a total value of R36 077 988.60 ("First Acquisition"). In terms of the JSE Listings Requirements, the Transaction, as aggregated with the First Acquisition, is a Category 2 transaction and therefore requires this announcement.

This notice is issued pursuant to SEM Listing Rule 11.3. The Board accepts full responsibility for the accuracy of the information contained in this announcement.

RAC is not a related party to Astoria.

### **2. Rationale for the Transaction**

Astoria is a global investment holding company which aims to grow its NAV per share at a high rate over time. Astoria increased its investment in RAC preference shares at what it considers to be an attractive price.

### **3. Overview of Astoria**

Astoria was incorporated on 20 April 2015 in Mauritius and holds a Global Business License in accordance with the Mauritian Companies Act, 2001 and the Mauritian Financial Services Act, 2007. Astoria has primary listings on the SEM and the Alternative Exchange of the JSE Limited ("JSE").

### **4. Overview of RAC**

RAC is a South African-incorporated company which has its preference shares listed on the Main Board of the JSE as Hybrid Financial Instruments. RAC's ordinary shares are unlisted. RAC functions as an investment entity which has a global investment mandate and the ability to invest in any asset class, whether listed or unlisted. RAC currently has, as its major asset, a 58.8% holding in the Goldrush Group, a leading South African alternative gaming operator.

### **5. Conditions Precedent**

There are no conditions precedent to the Transaction.

### **6. Effective Date**

The Transaction became effective on 26 November 2021.

## **7. Financial information of RAC**

In terms of its unaudited unreviewed condensed interim results, RAC's net asset value at 30 September 2021 was R727 210 716 (or R14.22 per RAC preference share) and it generated a loss after taxation of R16 727 657 for the six months then ended.

The above unaudited historical financial information of RAC is calculated in accordance with International Financial Reporting Standards.

1 December 2021

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**JSE Designated Advisor**  
**Questco Corporate Advisory Proprietary Limited**



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

