

Assore Limited
(Incorporated in the Republic of South Africa)
Registration number: 1950/037394/06
Share code: ASR
ISIN: ZAE000146932
("Assore", "the Group" or "the Company")

CHANGE TO LOCAL DIVIDEND WITHHOLDING TAX AND NET LOCAL DIVIDEND

Shareholders of Assore ("Shareholders") are referred to the "Results for the half-year ended 31 December 2016", which included the paragraph "Declaration of interim dividend", as released on 22 February 2017. It is noted that "the dividend" in the amount of 600 cents per share (gross) was declared on 21 February 2016, with a scheduled payment date of 20 March 2017.

On 22 February 2017, the Finance Minister announced that the Dividends Withholding Tax rate would be increased from 15% to 20% as from that date. Furthermore, in terms of the regulations of the South African Revenue Service, companies that are listed on the JSE Limited ("the JSE") are required to withhold dividends tax at the rate applicable on the date the dividend is paid.

Therefore, the information provided in terms of paragraph 11.17 of the Listings Requirements of the JSE, which were previously released as follows:

The local dividend tax (dividend tax) rate of 15% will apply;
and

The net local dividend amount is 510,0 cents per share for shareholders liable to pay the dividend tax;

Are hereby amended to read as follows:

The local dividend tax (dividend tax) rate of 20% will apply;
and

The net local dividend amount is 480,0 cents per share for shareholders liable to pay the dividend tax.

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