

ASSORE LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1950/037394/06)

JSE share code: ASR

ISIN: ZAE000146932

("Assore")

IMPACT OF COVID-19 RESTRICTIONS ON THE GENERAL MEETING TO BE HELD ON 16 APRIL 2020

Unless the context indicates otherwise, capitalised (defined) terms used in this announcement bear the same meanings given to such terms in the circular distributed to Shareholders on Monday, 16 March 2020, in relation to the Transaction ("Offer Circular").

1. Introduction

- 1.1 Shareholders are referred to the announcement dated Monday, 9 March 2020 ("**Firm Intention Announcement**") relating to the Transaction, as well as to the subsequent announcement dated Monday, 16 March 2020 ("**Posting Announcement**"), confirming the issue of the Offer Circular to Shareholders and setting out the salient dates and times applicable to the Transaction.
- 1.2 As set out in the Firm Intention Announcement and the Posting Announcement, the General Meeting is to be held on Thursday, 16 April 2020, at Assore's registered office, 15 Fricker Road, Illovo Boulevard, Johannesburg, South Africa, 2196.

2. Change in logistical arrangements for the General Meeting

- 2.1 As a result of the recent COVID-19 outbreak in South Africa and its declaration as a "*national disaster*" in terms of the Disaster Management Act, 2002 (and accordingly, the restrictions imposed thereby on public gatherings), and the subsequent declaration by President Cyril Ramaphosa of a nation-wide lockdown for 21 calendar days with effect from midnight on Thursday, 26 March 2020, it is no longer permissible to hold the General Meeting in person at the Company's office.
- 2.2 The General Meeting will proceed at 11:00am on Thursday, 16 April 2020, and will only be accessible through electronic communication, as permitted by the JSE Limited and the provisions of the Companies Act and the Company's Memorandum of Incorporation.
- 2.3 To this end, the Company has retained the services of The Meeting Specialist Proprietary Limited ("**TMS**") to host the General Meeting on an interactive electronic platform remotely, in order to facilitate remote participation and voting by Shareholders. TMS will also act as scrutineer.

Shareholders who wish to participate electronically in and/or vote at the General Meeting are required to contact TMS on proxy@tmsmeetings.co.za or alternatively contact their office on +27 11 520 7950/1/2 as soon as possible, but in any event, for administrative purposes only, by no later than 11:00am on Tuesday, 14 April 2020. However, this will not in any way affect the rights of Shareholders to register for the General Meeting after this date, provided, however, that only those Shareholders who are fully verified (as required in terms of section 63(1) of the Companies Act) and subsequently registered at the commencement of the General Meeting, will be allowed to participate in and/or vote by electronic means. Shareholders are strongly encouraged to submit votes by proxy before the General Meeting. If Shareholders wish to attend the General Meeting, they should instruct their CSDP or Broker to issue them with the necessary letter of representation to attend the General Meeting in person, in the manner stipulated in their respective Custody Agreements. These instructions must be provided to the CSDP or

Broker by the cut-off time and date advised by the CSDP or Broker for instructions of this nature.

- 2.4 TMS will assist Shareholders with the requirements for electronic participation in, and/or voting at, the General Meeting. TMS is further obliged to validate (in correspondence with Assore and, in particular, the Transfer Secretary, Singular Systems Proprietary Limited ("**Singular**"), and your CSDP) each such Shareholder's entitlement to participate in and/or vote at the General Meeting, before providing it with the necessary means to access the General Meeting and/or the associated voting platform.
- 2.5 Shareholders will be liable for their own network charges in relation to electronic participation in and/or voting at the General Meeting. Any such charges will not be for the account of the JSE, Assore and/or TMS. None of the JSE, Assore or TMS can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any such Shareholder from participating in and/or voting at the General Meeting.

3. **Voting by Proxy**

- 3.1 Notwithstanding the above, Shareholders are reminded that they are still able to vote normally through proxy submission, despite deciding to participate either electronically or not at all in the General Meeting. Shareholders are strongly encouraged to submit votes by proxy in advance of the General Meeting.
- 3.2 Kindly ensure that TMS is copied when submitting all completed proxy forms and/or letters of representation to Singular.
- 3.3 Please forward all relevant information to the below mentioned:

The Meeting Specialist Proprietary Limited
JSE Building
One Exchange Square
2 Gwen Lane
Sandown
South Africa
2196

Attention: Michael Wenner, Farhana Adam or Izzy van Schoor

Tel: +27 11 520-7950/1/2

Email: michael.wenner@tmsmeetings.co.za

Email: farhana.adam@tmsmeetings.co.za

Email: izzy.vanschoor@tmsmeetings.co.za

Email: proxy@tmsmeetings.co.za

4. **Responsibility Statements**

The Independent Board and the Board, individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement which relates to Assore, the Scheme, the General Offer and the Delisting, and certify that, to the best of their knowledge and belief, such information is true and this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement. The Independent Board and the Board have made all reasonable enquiries to ascertain that no facts have been omitted and this announcement contains all information required by law, the Companies Act and the Listings Requirements.

Johannesburg
[Thursday], [2 April 2020]

FINANCIAL ADVISOR AND SPONSOR TO ASSORE

The Standard Bank of South Africa Limited

LEGAL AND TAX ADVISOR TO ASSORE

Webber Wentzel

INDEPENDENT EXPERT

BDO Corporate Finance Proprietary Limited

TRANSFER SECRETARIES

Singular Systems Proprietary Limited