



ASSORE LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1950/037394/06)

JSE share code: ASR

ISIN: ZAE000146932

("Assore")

VOLUNTARY ANNOUNCEMENT IN RESPECT OF THE IMPLEMENTATION OF THE SCHEME AND DELISTING OF ASSORE

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

1. INTRODUCTION

Shareholders are referred to the Firm Intention Announcement relating to the Transaction, dated Monday, 9 March 2020, the announcement confirming the issue of the Offer Circular to Shareholders, dated Monday, 16 March 2020, the announcement setting out the results of the General Meeting, dated Thursday, 16 April 2020 and the finalisation announcement in respect of the Scheme, dated Thursday, 7 May 2020.

2. IMPLEMENTATION OF THE SCHEME AND DELISTING OF ASSORE

- 2.1 Assore wishes to advise that the Scheme has been implemented in accordance with its terms. Accordingly, Scheme Participants have today been paid their Scheme Consideration on the terms detailed in the Offer Circular.
- 2.2 Shareholders are reminded that the listing of Assore's Shares on the JSE will terminate with effect from the commencement of trade tomorrow, Tuesday, 26 May 2020.

3. 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 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
Monday, 25 May 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