

Allied Electronics Corporation Limited
(Registration number 1947/024583/06)
(Incorporated in the Republic of South Africa)
Share code: AEL ISIN: ZAE000191342
("Altron" or "the company")

INDEPENDENT INVESTIGATION CONFIRMS ALTRON'S ADHERENCE TO DUE PROCESS

Shareholders are referred to the announcement released by the company on SENS on 15 December 2017 with regard to the Competition Commission investigation into three Altron subsidiaries, together with 12 other businesses, with respect to the award of the Digital Terrestrial Television ("DTT") Set-Top Box tender issued by the South African Government in 2014 ("the DTT tender").

Altech UEC, one of the Altron subsidiaries referred to, responded to the DTT tender in 2014, but was ultimately unsuccessful in its bid to secure the tender.

Subsequent to the Competition Commission inquiry, Altron appointed Bowmans, an external legal firm, to conduct an independent investigation into the allegations.

Bowmans has subsequently finalised its investigation into the Altron subsidiaries' alleged collusion in the award of the DTT tender and has concluded that in their opinion there was no anti-competitive conduct on the part of these entities, particularly with regard to tender collusion and/or price fixing.

The Altron Board is satisfied with this finding and again confirms that Altron obeys the laws and regulations of all countries in which it operates and remains committed to uncompromising ethical business practices through stringent corporate governance.

Johannesburg

22 February 2018

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