

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

## **APPOINTMENT OF ACTING GROUP CHIEF FINANCIAL OFFICER ("CFO")**

Shareholders are referred to the announcement on SENS on 1 December 2017 regarding the resignation of the group CFO and are hereby advised that the Altron Board has appointed Mr Tim Jacobs as acting group CFO, with effect from 1 March 2018, until such time as a permanent appointment is made.

Mr Jacobs is a qualified Chartered Accountant and holds a BCom degree in accounting, commercial law and business administration, as well as a H.Dip.Acc from Rhodes University. With over 20 years' commercial experience, Mr Jacobs has the required financial competencies for the acting CFO role.

Mr Jacobs joins Altron from MultiChoice Africa Limited ("MultiChoice"), part of the Naspers group, which operates in numerous African countries, where he held the position of CFO before being promoted to Chief Executive Officer in 2014. Previously Mr Jacobs held CFO positions at Nampak Limited and Transaction Capital Limited.

Shareholders will be advised once a permanent candidate has been appointed to the group CFO position.

Johannesburg  
1 March 2018

Sponsor  
Investec Bank Limited