

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

UPDATE ON THE DISPOSAL BY ALTRON OF ITS INTEREST IN POWERTECH TRANSFORMERS

Shareholders are referred to the announcement released on SENS on 15 November 2017 relating to the disposal by Altron, through various of its subsidiaries, of its interest in the Powertech Transformers group on the terms and conditions applicable thereto.

Meaningful progress has been made with regard to the fulfilment of the conditions precedent to the transaction. The last of the conditions precedent is expected to be fulfilled by 31 May 2018.

Shareholders will be kept informed should this transaction be finalised prior to the said date.

By order of the Altron Board.

Johannesburg
4 April 2018

Sponsor
Investec Bank Limited