

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

DISPOSAL OF POWERTECH TRANSFORMERS – FULFILMENT OF CONDITIONS PRECEDENT AND COMPLETION OF TRANSACTION

Shareholders are referred to the previous announcements released on SENS on 15 November 2017, 4 April 2018 and 15 June 2018, respectively, 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 ("the Transaction").

Shareholders are hereby notified that all conditions precedent to the Transaction as set out in the Share Purchase Agreement ("SPA") have either been fulfilled or waived, as the case may be. Accordingly, the Transaction is now unconditional in accordance with the terms of the SPA and will close on the effective date of 31 July 2018.

Johannesburg

26 July 2018

Sponsor
Investec Bank Limited