

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")

RESIGNATION AND APPOINTMENT OF ACTING CHIEF FINANCIAL OFFICER

Shareholders are advised that Mr Tim Jacobs has resigned as acting Chief Financial Officer ("CFO") of Altron to assume a permanent CFO role at a multinational group, as from 19 October 2018. Mr Andrew Holden, the current Chief Operating Officer ("COO") of Altron will assume the joint role of COO and acting CFO on 19 October 2018. Mr Holden has extensive experience in the ICT sector, having been with the Altron group for the past 24 years.

The Board thanks Mr Jacobs for his contribution to the company and wishes him well in his future endeavours.

Shareholders are further advised that the recruitment process of identifying a permanent CFO is progressing.

Johannesburg

18 October 2018

Sponsor
Investec Bank Limited