

**Avior Capital Markets Holdings Limited**

Incorporated in the Republic of South Africa

Registration number: 2015/086358/06

JSE Code: AVR

ISIN: ZAE000211637

("Avior Holdings" or "the Company")

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**CHANGES TO IMPORTANT FUNCTIONS OF DIRECTORS**

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In compliance with paragraph 3.59(c) of the Listings Requirements of the JSE Limited, shareholders of Avior Holdings ("**Shareholders**") are hereby advised that Ms. Marilyn Ramplin ("**Ms. Ramplin**"), independent, non-executive director and chairperson of the board of directors of the Company ("**the Board**"), has decided to, with immediate effect, step down from her position as Board chairperson, pursuant to her being appointed as the interim chief executive officer of Alexander Forbes.

Notwithstanding Ms. Ramplin's resignation as Board chairperson, she will remain as an independent, non-executive director on the Company's Board.

Shareholders are further advised that, pursuant to the above, Mr. Stephan David Price, independent, non-executive director of Avior Holdings ("**Mr. Price**"), will assume the role as chairperson of the Board with immediate effect.

The Board wishes to express its gratitude to Ms. Ramplin for her invaluable contributions and support during her tenure as Board chairperson.

Sandton

01 October 2018

**Designated Advisor**

Pallidus Capital Proprietary Limited