



Press Release

13 October 2016: Astral Foods Limited (Astral), a leading Southern African integrated poultry producer, was mentioned in a Business Day article titled “20 firms named for misstating turnover” yesterday as “... *misstating their annual turnover and paying the incorrect fees to the CIPC.*”

Astral would like to clarify that all CIPC fees for all its operational entities, the companies generating the turnover, were correctly paid to the CIPC. The misinterpretation came when the fee for the listed holding company, which generates no turnover, had to be calculated. The CIPC fee for the listed holding company is thus based on consolidated turnover, effectively “double counting” turnover. The South African Institute of Chartered Accountants (SAICA), in a letter to Astral, confirmed that they are taking this matter up with the CIPC. The amount owing to the CIPC was R3 000.00 per annum and once the CIPC brought this to our attention, we immediately paid this outstanding amount.

“The JSE said that as the amount involved was immaterial, no SENS announcement was required. It is just a pity that sensationalism was the aim of this article, instead of the hard facts, seeing as we take all matters relating to the Companies Act seriously;” concluded Daan Ferreira, CFO of Astral.

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Issue date:	13 October 2016
JSE code:	ARL
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Company background

Astral Foods Limited (Astral), a leading South African integrated poultry producer, with key activities in animal feed pre-mixes, manufacturing of animal feeds, broiler genetics, production and sale of day-old chicks and hatching eggs, with integrated breeder and broiler production operations, abattoirs as well as sales and distribution of various key poultry brands. The brands in the Astral stable include:

- County Fair
- Festive
- Goldi
- Meadow Feeds
- Tiger Animal Feeds (Zambia)
- Tiger Chicks (Zambia)

- Earlybird
- Mountain Valley
- Ross Poultry Breeders
- National Chicks
- Meadow Feeds (Mozambique)
- Mozpintos (Mozambique)
- CAL Labs
- Provimi SSA