



ARISTON

HOLDINGS LIMITED

(A public company incorporated in the Republic of Zimbabwe under company registration number 254B 104/1947)

NOTICE TO SHAREHOLDERS

DELAY IN PUBLICATION OF THE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

Ariston Holdings Limited (the Company) wishes to advise its valued shareholders, the investing public and other stakeholders that it shall delay publication of the audited financial results for the year ended 30 September 2019. The audited financial results were due to be published on or before 31 December 2019, and will now be published on or before 31 January 2020 following the granting of an extension of time to the Company by the Zimbabwe Stock Exchange.

The delay is due to the requirement for compliance with International Accounting Standard 29 (IAS 29): Financial Reporting in Hyperinflationary Economies, by all entities preparing and presenting financial statements for financial periods ended on or after 1 July 2019, as pronounced by the Public Accountants and Auditors Board in October 2019. Implementation guidance was issued by the Institute of Chartered Accountants of Zimbabwe (ICAZ) and it requires financial statements to be re-stated for the years 2018 and 2019. Due to the considerable amount of additional accounting and audit work required for this process, the results will not be published before 31 December 2019.

By Order of the Board

R.A. Chinamo

Company Secretary

20 December 2019

DIRECTORS: Mr. A.C. Jongwe (Chairman), Mr. P.T. Spear* (Chief Executive Officer),
Mr. I. Chagonda, Mr. C.P. Conradie, Dr. A.J. Masuka, Mrs.T.C. Mazingi,
Mr. J.W. Riekert. * Executive