

JASCO ELECTRONICS HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration Number: 1987/003293/06)
Share Code: JSC ISIN: ZAE000003794
("Jasco" or "the Group")

**No Change Statement, posting of Integrated Annual Report
and Notice of Annual General Meeting**

1. No Change Statement

Shareholders are referred to the reviewed condensed provisional results for the year ended 30 June 2021 released on 29 October 2021 ("Results Announcement"). Jasco wishes to advise that the Group's Integrated Annual Report for the year ended 30 June 2021, containing the abridged Annual Financial Statements and Notice of Annual General Meeting, has been published on the company's website (www.jasco.co.za) today, 31 December 2021. Printed copies of the report will be distributed to shareholders on or about 7 January 2022.

The audited Annual Financial Statements for the year ended 30 June 2021 have also been published on the website and contain no changes to the Results Announcement.

2. Audit Report

Shareholders were advised in the Results Announcement that the Group was negotiating the extension of the working capital facility from the Bank of China. This casted doubt on the Group's going concern and its ability to realise its assets and discharge its liabilities in the normal course of business. The auditor's Review Opinion on the Results Announcement further included a material uncertainty related to the Group's going concern.

Shareholders are advised that the negotiations with the Bank of China have been completed successfully and that the Group has been granted a three-year period for the repayment of the working capital facility.

The audit of the Annual Financial Statements has been completed and an unqualified audit report was issued, containing the following emphasis of matter regarding the material uncertainty related to going concern:

"We draw attention to the consolidated and separate Annual Financial Statements, which indicate that the Group

reported a retained loss of R252 million (2020: R257 million) and that the company reported a retained loss of R235 million (2020: R276 million) for the year ended 30 June 2021 and also, as of that date, that the Group and company's current liabilities exceeded its current assets by R78 million (2020: R146 million) and R39 million (2019: R109 million) respectively.

Subsequent to the year-end the company concluded an agreement subject to pre and post conditions, to restructure the existing working capital facility into a term loan facility of R130 million with the Bank of China.

These events or conditions, along with other matters as set forth in note 35 to the Annual Financial Statements, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter."

The audit report is available on the company's website, together with the Annual Financial Statements.

3. Notice of Annual General Meeting

Included in the Integrated Annual Report is a Notice of Annual General Meeting of shareholders on Monday, 7 February 2022, at 14:00, to transact the business as stated in the Notice of the Annual General Meeting.

4. Electronic participation

Shareholders are advised that the Annual General Meeting will be held entirely via a remote interactive platform, in terms of the provisions of the Companies Act, 2008 and the Memorandum of Incorporation of the Company. The Board deemed it prudent to host an electronic meeting to ensure the ongoing health and safety of shareholders, employees and service providers given the ongoing risk posed by COVID-19.

Shareholders are encouraged to connect to the Annual General Meeting by utilising the virtual meeting facility. Shareholders should contact the Company Secretary at company.secretary@jasco.co.za or telephonically on +27 11 266 1678 with their contact details by no later than 14:00 on Thursday, 3 February 2022 to obtain the link to the Annual General Meeting.

In-person registration of meeting participants will not be carried out at the registered office of the Company. Participants should note that access to the electronic communication may be at the expense of the participants who wish to utilise the facility.

The salient dates and times regarding the Annual General Meeting are set out below:

Issuer name	Jasco Electronics Holdings Limited
Type of instrument	Ordinary Shares
ISIN number	ZAE000003794
JSE code	JSC
Meeting type	Annual General Meeting
Meeting venue	Remote interactive electronic platform Google Meet videoconference
Record date for purposes of receiving the Notice of Annual General Meeting	Friday, 31 December 2021
Distribution of the Integrated Annual Report	Friday, 7 January 2022
Last day to trade	Tuesday, 25 January 2022
Record date for voting purposes	Friday, 28 January 2022
Last day to lodge proxy forms	14:00 on Thursday, 3 February 2022
Date and time of Annual General Meeting	14:00 on Monday, 7 February 2022
Publication of Annual General Meeting results on SENS on or before	Tuesday, 8 February 2022
Website link	www.jasco.co.za

Midrand
31 December 2021

Sponsor
Grindrod Bank Limited