

## **MARKET NOTICE**

### **ALTX EAST AFRICA GRANTED A MANDATORY INJUNCTION BY HIGH COURT**

Investors will recall in our Market Notice of 02<sup>nd</sup> December 2019, we advised of the Capital Markets Authority of Uganda (CMA) issuance of a notice in the press (dated 21<sup>st</sup> November 2019) in which it cancelled ALTX East Africa's approval to run an exchange in Uganda. A matter contesting the actions of CMA was filed in court, together with an application for a Mandatory Injunction against CMA's action.

We are pleased to notify all ALTX investors that the High Court considered our application and granted the Mandatory Injunction on 19<sup>th</sup> December 2019. We are now making arrangements to restart the operations of the exchange. Apart from the accrual of interest, all current investor holdings remain unaffected.

As we warned in our last notice, the combination of the reduced investment activity at the restart, along with CMAs contested action are a recipe for volatility. This environment may not be positive for one seeking to liquidate their holdings. We would encourage investors not to liquidate, but maintain their holdings on ALTX.

We are also looking forward to the positive conclusion of the matter outstanding before court. The reasons for the cancellation were not immediately clear and we continue to believe the CMA action was illegal, unconstitutional and unfair.

In the meantime, we would like to thank all ALTX investors and the broader public for their unwavering support during this time.

Investors will be notified of any further developments.