

ALARIS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1997/011142/06

Share code: ALH

ISIN: ZAE000201554

("Alaris" or "Company")

FULFILMENT OF CONDITIONS PRECEDENT TO THE ACQUISITION OF MWAVE INDUSTRIES LLC AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

1. INTRODUCTION

Shareholders are referred to the announcement on 21 May 2018 and the cautionary announcements released on SENS, the latest of which was released on 14 August 2018, advising that Alaris, through its subsidiary, Alaris Investment Holdings UK Limited ("**Alaris UK**"), signed a membership interest purchase agreement ("**MIPA**") for the acquisition of all of the issued and outstanding membership interests of a limited liability company based in the USA ("**Target Company**") from a consortium of sellers ("**Sellers**") (the "**Acquisition**"), the full details of which have not yet previously been disclosed.

The Company is pleased to announce that the approval to move forward with the acquisition was received from the government Committee on Foreign Investment in the United States on Friday, 28 September 2018. The remaining conditions precedent and closing of the Acquisition was concluded on 30 September 2018 and shall be deemed effective as of 12:01am eastern time on 1 October 2018.

2. FURTHER DETAILS OF THE ACQUISITION NOT PREVIOUSLY DISCLOSED

The name of the Target Company is mWAVE Industries LLC, a Maine limited liability company, which is engaged in the business of designing, developing, manufacturing, and distributing various passive RF and microwave antenna solutions and related products around the world.

The Sellers are Anania & Associates Investment Company LLC, a Maine limited liability company, Michael Cahill, an individual resident of the State of Maine, Peter Farnum, an individual resident of the State of Maine, and Christopher Mosher, an individual resident of the State of Maine.

3. FINANCIAL INFORMATION

The Company is a limited liability company and therefore does not pay income tax. However, the owners of the Company pay taxes on the Company's profits in their individual capacities. As one of the conditions precedent the Company elected to be taxed as a C-Corporation going forward, and income tax will be paid by the Target Company in future.

The profit before tax attributable to the Target Company for the year ended 31 December 2017, was USD420,453, based on the reviewed annual financial statements of the Target Company, which were prepared in accordance with accounting principles generally accepted in the United States of America.

The net asset value (NAV) attributable to the Target Company as at the year ended 31 December 2017, was negative USD56,503 based on the reviewed annual financial statements of the Target Company, which were prepared in accordance with accounting principles generally accepted in the United States of America. However, shareholders should note that all indebtedness of the company in the amount of USD762,984 will be settled before closing as part of the conditions precedent. Taking this into account the net asset value (NAV) of the Target Company as at 31 December 2017 was USD706,481.

4. WITHDRAWAL OF CAUTIONARY

Shareholders are hereby advised that as the particulars of the Acquisition have now been announced, caution is no longer required to be exercised by shareholders when dealing in the Company's securities.

Cape Town
1 October 2018

Designated Advisor and Transaction Advisor
PSG Capital