

Afrimat Limited

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT ISIN: ZAE000086302

("Afrimat" or "the Company")

RESULTS OF THE 2018 ANNUAL GENERAL MEETING AND BUSINESS UPDATE

Afrimat shareholders are advised that at the annual general meeting ('AGM') of shareholders held on Wednesday, 1 August 2018, all the ordinary and special resolutions as set out in the notice of AGM, were approved by the requisite majority of shareholders present or represented by proxy.

The meeting was represented by 109 193 885 Afrimat shares voting in person or by proxy. This represents 76.23% of the total issued share capital that can be exercised at the meeting.

All resolutions proposed at the AGM, together with the percentage of shares abstained (as a percentage of total issued share capital that can be exercised of the Company), ordinary shares voted (as a percentage of total issued share capital that can be exercised of the Company) as well as the percentage of votes carried for and against each resolution (as a percentage of shares voted), are as follows:

Ordinary resolution number 1: Adoption of the 2018 annual financial statements

For	Against	Abstain	Shares voted
109 086 843	31 928	296 740	109 118 771
99.97%	0.03%	0.21%	76.18%

Ordinary resolution number 2: Issuing unissued shares or other equity securities for cash

For	Against	Abstain	Shares voted
86 761 893	22 299 407	354 211	109 061 300
79.55%	20.45%	0.25%	76.14%

Ordinary resolution number 3: To place unissued shares under the directors' control

For	Against	Abstain	Shares voted
101 247 281	7 832 876	335 354	109 080 157
92.82%	7.18%	0.23%	76.15%

Ordinary resolution number 4: Re-election of Mrs. Phuti RE Tsukudu as a director of the Company

For	Against	Abstain	Shares voted
108 513 713	477 045	424 753	108 990 758
99.56%	0.44%	0.30%	76.09%

Ordinary resolution number 5: Re-election of Mr. Marthinus W von Wielligh as a director of the Company

For	Against	Abstain	Shares voted
103 355 601	5 616 300	443 610	108 971 901
94.85%	5.15%	0.31%	76.08%

Ordinary resolution number 6: Re-election of Mr Francois M Louw as a director of the Company

For	Against	Abstain	Shares voted
108 869 748	82 996	462 767	108 952 744
99.92%	0.08%	0.32%	76.07%

Ordinary resolution number 7.1: Re-election of Mr. Loyiso Dotwana as a member of the Audit & Risk Committee

For	Against	Abstain	Shares voted
98 669 999	10 314 373	431 139	108 984 372
90.54%	9.46%	0.30%	76.09%

Ordinary resolution number 7.2: Re-election of Mr. Helmut N Pool as a member of the Audit & Risk Committee

For	Against	Abstain	Shares voted
108 895 290	89 392	430 839	108 984 672
99.92%	0.08%	0.30%	76.09%

Ordinary resolution number 7.3: Re-election of Mr. Jacobus F van der Merwe as a member of the Audit & Risk Committee

For	Against	Abstain	Shares voted
108 875 290	89 382	450 839	108 964 672
99.92%	0.08%	0.31%	76.07%

Ordinary resolution number 7.4: Re-election of Mr. Hendrik JE van Wyk as a member of the Audit & Risk Committee

For	Against	Abstain	Shares voted
108 585 926	398 746	430 839	108 984 672
99.63%	0.37%	0.30%	76.09%

Ordinary resolution number 7.5: Re-election of Mr. Marthinus W von Wielligh as a member of the Audit & Risk Committee

For	Against	Abstain	Shares voted
98 670 299	10 314 373	430 839	108 984 672
90.54%	9.46%	0.30%	76.09%

Ordinary resolution number 8: To authorise the directors to reappoint the auditor, PricewaterhouseCoopers Inc. together with Mr. Frans Weilbach as the individual registered auditor and to fix their remuneration

For	Against	Abstain	Shares voted
108 952 761	102 153	360 597	109 054 914
99.91%	0.09%	0.25%	76.14%

Ordinary resolution number 9: Non-binding advisory vote – Remuneration policy

For	Against	Abstain	Shares voted
95 587 325	13 435 661	392 525	109 022 986
87.68%	12.32%	0.27%	76.11%

Ordinary resolution number 10: To approve the implementation report in terms of King IV

For	Against	Abstain	Shares voted
106 481 540	2 541 146	392 825	109 022 686
97.67%	2.33%	0.27%	76.11%

Ordinary resolution number 11: To approve the new share appreciation rights ('SAR's') plan rules

For	Against	Abstain	Shares voted
101 341 724	7 719 576	354 211	109 061 300
92.92%	7.08%	0.25%	76.14%

Ordinary resolution number 12: To authorise the directors or the company secretary to sign documentation

For	Against	Abstain	Shares voted
108 920 515	172 413	322 583	109 092 928
99.84%	0.16%	0.23%	76.16%

Special resolution number 1: To give directors general authority to repurchase the Company's own shares

For	Against	Abstain	Shares voted
108 527 328	440 059	226 498	108 967 387
99.60%	0.40%	0.16%	76.08%

Special resolution number 2: Approval to pay fixed fee annual payments to non-executive directors

For	Against	Abstain	Shares voted
105 531 406	3 565 959	318 146	109 097 365
96.73%	3.27%	0.22%	76.17%

Special resolution number 3: Authority to give financial assistance for subscription of securities

For	Against	Abstain	Shares voted
102 785 193	6 346 350	283 969	109 131 542
94.18%	5.82%	0.20%	76.19%

Special resolution number 4: General authority to provide financial assistance to related or inter-related companies and others

For	Against	Abstain	Shares voted
108 969 348	149 423	296 740	109 118 771
99.86%	0.14%	0.21%	76.18%

Special resolution number 5: Amendments to the memorandum of incorporation ('MOI')

For	Against	Abstain	Shares voted
106 640 814	2 535 128	239 569	109 175 942
97.68%	2.32%	0.17%	76.22%

Following the annual general meeting, a business update was presented by Mr. Andries J van Heerden, the Chief Executive Officer. This presentation is available on the Company's website www.afrimat.co.za.

2 August 2018

Cape Town

Sponsor: Bridge Capital Advisors Proprietary Limited