

Imperial Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1946/021048/06)

Ordinary share code: IPL ISIN: ZAE000067211

Preference share code: IPLP ISIN: ZAE000088076
("Imperial")

RESULTS OF THE ELIGIBLE SHAREHOLDER GENERAL MEETING AND COMBINED GENERAL MEETING

Shareholders are referred to the announcement released by Imperial on 13 August 2018 in which Imperial announced its intention to propose a repurchase of 100% of the outstanding non-redeemable, cumulative, non-participating preference shares in the issued share capital of Imperial ("**Preference Shares**") by way of a scheme of arrangement ("the **Scheme**") in terms of section 114(c) of the Companies Act, No. 71 of 2008 and the Circular posted by Imperial to Shareholders on Thursday, 16 August 2018 ("the **Circular**") to propose the Scheme and convene the Meetings on Friday, 14 September 2018.

Capitalised terms used in this announcement bear the same meaning as the capitalised and defined terms used in the Circular.

Further to the Circular, Shareholders are advised that the voting results of the Meetings held on Friday, 14 September 2018 were as follows:

Results of the Eligible Shareholder General Meeting

Resolution	Number of Preference Shares voted	Percentage of Preference Shares in issue*	For** %	Against** %	Abstained* %
Special resolution: Approval of the Scheme in terms of section 114(1)(c) read with section 115(2)(a) of the Companies Act	2 469 918	54.40%	87.57%	12.43%	0.00%

*Based on 4 540 041 Preference Shares in issue.

**In relation to the total number of Preference Shares voted at the Eligible Shareholder General Meeting.

Based on the above, the Scheme Resolution was passed by the requisite majority of Eligible Shareholders present in person or represented by proxy at the Eligible Shareholder General Meeting.

Results of the Combined General Meeting

Resolution	Number of Shares voted	Percentage of Shares in issue	For*** %	Against*** %	Abstained*** %
Special resolution number 1: Specific repurchase of Preference Shares in terms	118 653 135	56.60%	98.27%	1.71%	0.03%

of paragraph 5.69 of the Listings Requirements and article 16.3 of the MOI					
Special resolution number 2: Acquisition of more than 5% of the issued Preference Shares in terms of section 48(8)(b) read with sections 114 and 115 of the Companies Act	121 081 924	56.53%	98.33%	1.67%	0.02%

*Based on 214 180 921 Shares in issue.

**Based on 214 180 921 Shares in issue excluding preference shares.

***In relation to the total number of Shares voted at the Combined General Meeting.

Based on the above, the Repurchase Resolutions were passed by the requisite majority of Shareholders present in person or represented by proxy at the Combined General Meeting.

The Scheme remains subject to the fulfilment, or waiver (if applicable), of the Conditions Precedent, by no later than 17:00 on Tuesday, 2 October 2018 or such later time and date as Imperial may in its sole discretion determine (and subject to approval from the Panel), as detailed in the Circular.

Shareholders will be advised once all the remaining Conditions Precedent to the Scheme have been fulfilled or not-fulfilled (as the case may be).

The remaining salient dates and times relating to the finalisation and implementation of the Scheme are as set out in the Circular. Note that these dates and times have not changed from those dates and times set out in the Circular. Any material amendments to those dates and times will be announced on SENS and published in the South African press.

Johannesburg
14 September 2018

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