



VISUAL INTERNATIONAL HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2006/030975/06)
ISIN Code: ZAE000187407 Share code: VIS
("Visual" or "the Company")

UPDATE: SPECIFIC ISSUE OF SHARES FOR CASH – VOTING RESULTS

Shareholders are referred to the announcement published on 7 September 2018 regarding the specific issue of shares for cash to Robco Holdings Proprietary Limited and TLP Investments One Five Four Proprietary Limited, or their nominees ("**Announcement**"). Capitalised terms used herein will, unless indicated otherwise, bear the same meaning as defined in the Announcement.

The board of directors is pleased to advise that the ordinary resolution (which required a 75% vote in accordance with the JSE Listings Requirements) for the approval of the Specific Issue has been passed by the requisite majority of Visual shareholders by written consent in terms of section 60 of the Companies Act, 71 of 2008 ("**Notice**"). The Notice will be enclosed with Visual's 2018 integrated annual report ("**Annual Report**") for information purposes. The Annual Report is expected to be issued as soon as possible after the Company's audited results for the year ended 28 February 2018 have been published, which in turn is subject to the auditors' requirements having been addressed, as detailed in the announcement dated 12 October 2018.

The Specific Issue is still subject to the fulfilment of certain suspensive conditions. A further announcement will be published on SENS once the Specific Issue has become unconditional.

Cape Town
22 October 2018

Designated Advisor
Arbor Capital Sponsors Proprietary Limited

