

Imperial Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1946/021048/06)
Share code: IPL
ISIN: ZAE000067211
("Imperial" or "the Company")

RESULTS OF THE GENERAL MEETING OF IMPERIAL SHAREHOLDERS RELATING TO THE UNBUNDLING BY IMPERIAL OF ALL ITS SHARES IN MOTUS HOLDINGS LIMITED TO IMPERIAL ORDINARY SHAREHOLDERS

1. Introduction

Imperial ordinary shareholders and deferred ordinary shareholders (collectively "Imperial Shareholders" or "Shareholders") are referred to the circular to Shareholders dated 27 September 2018 ("Circular") which set out the details of the proposed unbundling by Imperial of all its shares in its wholly-owned subsidiary, Motus Holdings Limited ("Motus"), to Imperial Ordinary Shareholders by way of a distribution *in specie* ("the Unbundling") and the proposed listing of Motus in the Specialty Retailers sector of the main board of the securities exchange operated by the JSE Limited ("JSE") ("the Listing").

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

2. Results of the General Meeting

Shareholders are advised that at the general meeting of Imperial Shareholders held on 30 October 2018 ("General Meeting"), convened in terms of the notice of the General Meeting contained in the Circular, the resolutions to approve, *inter alia*, the Unbundling, were passed by the requisite majority of Imperial Shareholders as follows:

Special Resolution number 1: Approval of the Unbundling in terms of section 112 read with section 115 of the Companies Act, No. 71 of 2008 (the "Companies Act"):

Number of Shares voted at General Meeting	Number of Shares voted as a percentage of Shares in issue*	For** %	Against** %	Abstained** %
152 338 413	72.67	99.95	0.05	0.11

Special Resolution number 2: Approval of the change of name from “*Imperial Holdings Limited*” to “*Imperial Logistics Limited*” and consequent amendments to the MOI of the Company:

Number of Shares voted at General Meeting	Number of Shares voted as a percentage of Shares in issue*	For** %	Against** %	Abstained** %
152 338 413	72.67	99.99	0.00	0.11

Ordinary Resolution number 1: Approval of the amendments to the Existing Share Schemes:

Number of Shares voted at General Meeting	Number of Shares voted as a percentage of Shares in issue*	For** %	Against** %	Abstained** %
152 050 370	72.53	99.99	0.01	0.25

*Based on 209 640 880 Shares in issue

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

Based on the above, the resolutions authorising the Unbundling, change of name of the Company and amendments to the Existing Share Schemes were duly passed by the requisite majority of Shareholders present in person or represented by proxy at the General Meeting.

3. **Suspensive Conditions to implementation of the Unbundling and Listing**

Given that the resolutions above have been duly passed, the only remaining Suspensive Condition in relation to the implementation of the Unbundling and Listing is the TRP having issued a compliance certificate in respect of the Unbundling in terms of section 115 of the Companies Act. Shareholders will be advised once the remaining Suspensive Condition to the Unbundling has been fulfilled or not fulfilled (as the case may be).

4. **Change of name**

Shareholders are advised that Imperial will change its name from “*Imperial Holdings Limited*” to “*Imperial Logistics Limited*” once the Unbundling becomes unconditional.

5. **Composition of the board of directors of Imperial (“Imperial Board”) following the Unbundling becoming unconditional**

After the Unbundling, the Imperial Board will be constituted as set out in the table below.

Name	Position
P Langeni	Chairman

P Cooper	Non-executive Director*
GW Dempster	Non-executive Director*
T Skweyiya	Non-executive Director*
RJA Sparks	Lead Independent Non-executive Director*
M Swanepoel	CEO [#]
M Akoojee	CEO Designate [#]
JG de Beer	CFO [^]

* Independent

[#] Mr M Swanepoel will retire as CEO in June 2019 but will remain as director to 31 December 2019, and Mr M Akoojee will be appointed as CEO with effect from 1 July 2019.

[^] Mr JG de Beer will be appointed to the Board as CFO from the date of Unbundling. His experience, qualifications and appointment has been considered and approved by the Imperial Audit Committee and the Board. He currently serves as the CFO of Imperial Logistics.

6. Salient dates and times

The remaining salient dates and times relating to the finalisation and implementation of the Unbundling are set out in the Circular. The date of listing for Motus on the JSE will be on 22 November 2018. 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

30 October 2018

Joint financial advisor and transaction sponsor

The Standard Bank of South Africa Limited

Joint financial advisor

J.P. Morgan Chase Bank

Independent reporting accountants and auditors

Deloitte & Touche

Legal advisers as to South African law

Bowman Gilfillan Inc.
Tugendhaft Wapnick Banchetti and
Partners

Legal advisers as to US law

Freshfields Bruckhaus Deringer LLP

Independent Expert

PricewaterhouseCoopers Corporate
Finance