

AFRICAN AND OVERSEAS ENTERPRISES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1947/027461/06)

JSE share code: AOO ISIN: ZAE000000485

JSE share code: AON ISIN: ZAE000009718

JSE share code: AOVV ISIN: ZAE000000493

("AOE" or "the company")



RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that at the annual general meeting of shareholders held on Friday, 30 November 2018 (in terms of the notice dispatched on 31 October 2018) all the resolutions tabled thereat were passed (by way of a poll) by the requisite majority of AOE shareholders.

Details of the results of voting at the annual general meeting were as follows:

- total number of AOE ordinary and "N" ordinary shares (collectively, the "shares") that could have been voted at the annual general meeting: 11,387,441 shares (being the aggregate amount of 1,250,000 ordinary shares and 10,137,441 "N" ordinary shares);
- total number of shares that were present/represented at the annual general meeting: 10,281,122 shares (being in aggregate 90.28% of the total number of shares that could have been voted at the annual general meeting and constituting 86.16% of the aggregate voting rights that could have been exercised at the annual general meeting);
- total number of ordinary shares that were present/represented at the annual general meeting: 1,074,648 ordinary shares (being 85.97% of the total number of ordinary shares that could have been voted at the annual general meeting) with each ordinary share entitling the holder thereof to 200 votes; and
- total number of "N" ordinary shares that were present at the annual general meeting: 9,206,474 "N" ordinary shares (being 90.82% of the total number of "N" ordinary shares that could have been voted at the annual general meeting) with each "N" ordinary share entitling the holder thereof to 1 vote.

Ordinary resolution 1: Approval of annual financial statements

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Ordinary resolution 2.1: Re-election of MR Molosiwa as a director of the company

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Ordinary resolution 2.2: Re-election of LK Sebatane as a director of the company

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Ordinary resolution 3: Confirmation of appointment of WD Nel as executive director of the company

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Ordinary resolution 4.1: Election of PM Naylor as a member of the audit committee

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Ordinary resolution 4.2: Election of HB Roberts as a member of the audit committee

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Ordinary resolution 4.3: Election of LK Sebatane as a member of the audit committee

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Ordinary resolution 5: Re-appointment of auditors

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Ordinary resolution 6: Approval and adoption of African and Overseas Enterprises Limited incentive scheme rules

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	223,714,137, being 99.81% (214,549,600 votes being cast in respect of the ordinary shares and 9,164,537 votes being cast in respect of the "N" ordinary shares)	421,937, being 0.19% (380,000 votes being cast in respect of the ordinary shares and 41,937 votes being cast in respect of the "N" ordinary shares)	-

Ordinary resolution 7: General authority to issue equity shares for cash

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	223,714,137, being 99.81% (214,549,600 votes being cast in respect of the ordinary shares and 9,164,537 votes being cast in respect of the "N" ordinary shares)	421,937, being 0.19% (380,000 votes being cast in respect of the ordinary shares and 41,937 votes being cast in respect of the "N" ordinary shares)	-

Ordinary resolution 8: Control over unissued shares

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	223,714,137, being 99.81% (214,549,600 votes being cast in respect of the ordinary shares and 9,164,537 votes being cast in respect of the "N" ordinary shares)	421,937, being 0.19% (380,000 votes being cast in respect of the ordinary shares and 41,937 votes being cast in respect of the "N" ordinary shares)	-

Ordinary resolution 9: Signature of documents

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Ordinary resolution 10: Non-binding advisory vote on remuneration policy

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	223,714,137, being 99.81% (214,549,600 votes being cast in respect of the ordinary shares and 9,164,537 votes being cast in respect of the "N" ordinary shares)	421,937, being 0.19% (380,000 votes being cast in respect of the ordinary shares and 41,937 votes being cast in respect of the "N" ordinary shares)	-

Ordinary resolution 11: Non-binding advisory vote on remuneration implementation report

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	223,714,137, being 99.81% (214,549,600 votes being cast in respect of the ordinary shares and 9,164,537 votes being cast in respect of the "N" ordinary shares)	421,937, being 0.19% (380,000 votes being cast in respect of the ordinary shares and 41,937 votes being cast in respect of the "N" ordinary shares)	-

Special resolution 1: Financial assistance to related and inter-related parties

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Special resolution 2: General authority to acquire shares

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	224,136,074, being 100% (214,929,600 votes being cast in respect of the ordinary shares and 9,206,474 votes being cast in respect of the "N" ordinary shares)	-	-

Special resolution 3: Allotment and issue of shares to directors and prescribed officers

Actual shares voted	Votes For	Votes Against	Abstentions
10,281,122, being 90.28% of the total number of shares that could have been voted at the annual general meeting, with 1,074,648 ordinary shares being voted and 9,206,474 "N" ordinary shares being voted	223,714,137, being 99.81% (214,549,600 votes being cast in respect of the ordinary shares and 9,164,537 votes being cast in respect of the "N" ordinary shares)	421,937, being 0.19% (380,000 votes being cast in respect of the ordinary shares and 41,937 votes being cast in respect of the "N" ordinary shares)	-

3 December 2018

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