

Brimstone Investment Corporation Limited

(Incorporated in the Republic of South Africa)

Registration number 1995/010442/06

ISIN Number: ZAE000015277 Share Code: BRT

ISIN Number: ZAE000015285 Share Code: BRN

("Brimstone" or the "Company")

PROPOSED DISPOSAL OF BRIMSTONE'S 3.37% SHAREHOLDING IN LIFE HEALTHCARE GROUP HOLDINGS LIMITED RESULTS OF GENERAL MEETING

1. Background

Shareholders are referred to the announcements published by Brimstone on SENS on 31 August 2020 and 18 September 2020 regarding the proposed disposal of the Company's 49 497 807 (3.37%) ordinary shares in Life Healthcare Group Holdings Limited in six instalments, at a premium to the current share price, against settlement of a loan from Nedbank Group Limited in the amount of R1.348 billion (being capital plus accrued interest) ("**Disposal**"). Unless otherwise defined, terms used in this announcement are as per those defined in the circular to Brimstone shareholders dated 18 September 2020 ("**Circular**")

2. Results of General Meeting

Shareholders are advised that at the general meeting of Brimstone shareholders held on Monday, 19 October 2020 (in terms of the Circular and the accompanying notice of general meeting dated 18 September 2020) ("**General Meeting**"), the resolutions put to shareholders were passed by the requisite majority, and the voting results were as follows:

Resolution	Number of shares voted		Percentage of shares in issue* %		For** %			Against** %			Abstained*** %	
	Ordinary shares	"N" ordinary shares	Ordinary shares	"N" ordinary shares	Ordinary shares	"N" ordinary shares	Total shares	Ordinary shares	"N" ordinary shares	Total shares	Ordinary shares	"N" ordinary shares
Ordinary Resolution 1: Approval of the Disposal in terms of the JSE Listings Requirements	2 396 307 300	155 260 756	60.10%	67.91%	100.00%	100.00%	2 551 568 056	-	-	-	0.08%	0.01%
Ordinary Resolution 2: Signing authority	2 396 307 300	155 260 756	60.10%	67.91%	100.00%	100.00%	2 551 568 056	-	-	-	0.08%	0.01%

* Based on 3 987 414 600 ordinary votes (representing 39 874 146 ordinary shares in issue) and 228 639 962 "N" ordinary votes (representing 228 639 962 "N" ordinary shares in issue) at the date of the General Meeting. Brimstone ordinary shares carry 100 votes per ordinary share and "N" ordinary shares carry 1 vote per "N" ordinary share.

** In relation to the total number of ordinary shares and "N" ordinary shares voted at the General Meeting.

*** In relation to the total number of ordinary shares and "N" ordinary shares in issue at the date of the General Meeting.

Based on the above voting results, all resolutions were passed by the requisite majority of Brimstone shareholders present in person or represented by proxy at the General Meeting, thus allowing the Brimstone board of directors to elect to Equity Settle the Zero Cost Collar, which will result in the Disposal. It remains the Board's intention to pursue this election.

Cape Town
19 October 2020

Investment Bank, Corporate Advisor and Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Independent Transaction Sponsor

Deloitte & Touche Sponsor Services Proprietary Limited