

HULAMIN LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1940/013924/06

JSE Code: HLM

ISIN: ZAE000096210

("Hulamin" or "the Company")



DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETINGS

1. Introduction

Shareholders are referred to the announcement released on the Stock Exchange News Service on 28 October 2020, in which Hulamin proposed to extend its broad-based black economic empowerment ("B-BBEE") transaction implemented in 2015 ("BEE Extension Transaction"). The BEE Extension Transaction will encompass the following:

- the extension of the vesting date of the B1 Ordinary Shares, B2 Ordinary Shares and B3 Ordinary Shares to 27 February 2026;
- the removal of the Caps with the result that there will no longer be a limitation on the potential economic benefit derived by the BEE SPV and the ESOP Trust upon vesting;
- the removal of the 3-year post vesting lock-in period in relation to the Funded Shares; and
- the creation and issue of 4 721 600 new A3 Ordinary Shares to the ESOP Trust. The new A3 Ordinary Shares will have a 5-year and two-month vesting period, with no post-vesting lock-in and will be entitled to receive dividends to the extent that dividends are declared on no par value ordinary shares.

2. Distribution of Circular

Shareholders are advised that the Circular, setting out, *inter alia*, the terms of the BEE Extension Transaction and incorporating a notice to convene general meetings for the purpose of considering and, if deemed fit, passing with or without modification, the relevant resolutions required to authorise and implement the BEE Extension Transaction, has been distributed to shareholders today, Tuesday, 17 November 2020. The Circular is also available on the Company's website at www.hulamin.co.za

3. Notice of General Meetings

Notice is hereby given that:

- a General Meeting of the holders of the A2 Ordinary Shares; and thereafter
- a General Meeting of the holders of the B1 Ordinary Shares; and thereafter
- a General Meeting of the holders of the B2 Ordinary Shares; and thereafter
- a General Meeting of the holders of the B3 Ordinary Shares; and thereafter
- a General Meeting of Shareholders,

will be held entirely by means of a remote interactive electronic platform Microsoft Teams on Thursday, 17 December 2020 at 15:00, to conduct the business and to consider and, if deemed fit, adopt, with or without modification, the ordinary and special resolutions set out in the Notice of General Meetings.

In light of the measures put in place by the South African Government in response to the COVID-19 pandemic, the Board has decided that the General Meetings will only be accessible through a remote interactive electronic platform.

Shareholders or their duly appointed proxies who wish to participate in the General Meetings are required to complete the Electronic Participation Application Form, which forms part of the Circular, and email same to the Company's Transfer Secretaries at proxy@computershare.co.za and to Hulamin at secretarial@hulamin.co.za as soon as possible, but in any event by no later than 15:00 on Monday, 14 December 2020.

4. Salient dates and times

2020

Notice record date, being the date on which shareholders must be registered in the securities register in order to be entitled to receive the Circular and the notice of General Meetings	Friday, 6 November
Circular to shareholders distributed on	Tuesday, 17 November
Last day to trade in Ordinary Shares in order to be eligible to attend and vote at the General Meetings	Tuesday, 8 December
Record date to attend and vote at the General Meetings	Friday, 11 December
Forms of proxy for the General Meetings to be received by 15:00 for administrative purposes on	Monday, 14 December
(A form of proxy may alternatively still be emailed to proxy@computershare.co.za before the proxy exercises the voting rights of the shareholder at the General Meetings or any adjourned or postponed general meeting, as the case may be)	
General Meetings of shareholders held at 15:00 on	Thursday, 17 December
Results of General Meetings released on SENS on or about	Thursday, 17 December
Results of General Meetings released in the press on	Friday, 18 December
Special resolutions and the amended MOI filed with CIPC	Friday, 18 December

Notes:

1. All times indicated above are local times in South Africa.
2. All dates and times are subject to change and any material changes will be published on SENS. If the General Meetings is adjourned or postponed, the Forms of Proxy submitted for the general meeting will remain valid in respect of any adjournment or postponement thereof.
3. Shareholders are reminded that as trades in Ordinary Shares are settled in the electronic settlement system used by Strate, settlement of trades will take place 3 business days after such trade. Therefore, persons who acquire Hulamini Ordinary Shares after Tuesday, 8 December 2020, being the last day to trade in order to be eligible to participate and vote at the general meeting, will not be entitled to attend, speak and vote at the general meeting.
4. No dematerialisation or rematerialisation of Hulamini Ordinary Shares may take place between the day following last day to trade in order to be eligible to attend, speak and vote at the general meeting, being Tuesday, 8 December 2020, and the record date in respect of being eligible to participate and vote at the general meeting, being Friday, 11 December 2020.

Unless the context dictates otherwise, capitalised terms used in this announcement are as defined in the Circular.

Pietermaritzburg
17 November 2020

Transaction Advisor
Identity Advisory



Transaction Sponsor
Questco Corporate Advisory

