

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: AOVP 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, 22 November 2020 (in terms of the notice dispatched on 22 December 2020) 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: 11,471,921 shares (being the aggregate amount of 1,250,000 ordinary shares and 10,221,921 “N” ordinary shares);
- total number of shares that were present/represented at the annual general meeting: 10,352,895 shares (being in aggregate 90.25% of the total number of shares that could have been voted at the annual general meeting and constituting 90.25% 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: 1,151,886 ordinary shares (being 92.15% 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: 9,201,009 “N” ordinary shares (being 90.01% 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

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Ordinary resolution 2.1 – Re-election of directors - PM Naylor

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Ordinary resolution 2.2 – Re-election of directors - LK Sebatane

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Ordinary resolution 2.3 – Re-election of directors - MA Golding

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Ordinary resolution 3.1 – Election of audit committee members - PM Naylor

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Ordinary resolution 3.2 – Election of audit committee members - HB Roberts

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Ordinary resolution 3.3 – Election of audit committee members - LK Sebatane

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Ordinary resolution 4 – Appointment of auditors

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Ordinary resolution 5 – General authority to issue equity shares for cash

Ordinary shares voted 1 151 886, being 92.15%	Votes for 229 997 200, being 99.84%	Votes against 380 000, being 0.16%	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 159 072, being 99.54%	Votes against 41 937, being 0.46%	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 156 272, being 99.82%	Votes against 421 937, being 0.18%	Abstentions -

Ordinary resolution 6 – Control over unissued shares

Ordinary shares voted 1 151 886, being 92.15%	Votes for 229 997 200, being 99.84%	Votes against 380 000, being 0.16%	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 159 072, being 99.54%	Votes against 41 937, being 0.46%	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 156 272, being 99.82%	Votes against 421 937, being 0.18%	Abstentions -

Ordinary resolution 7 – Signature of documents

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Ordinary resolution 8 – Non-binding advisory vote on remuneration policy

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 172 072, being 99.69%	Votes against 28 937, being 0.31%	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 549 272, being 99.99%	Votes against 28 937, being 0.01%	Abstentions -

Ordinary resolution 9 – Non-binding advisory vote on remuneration implementation report

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 172 072, being 99.69%	Votes against 28 937, being 0.31%	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 549 272, being 99.99%	Votes against 28 937, being 0.01%	Abstentions -

Special resolution 1 – Financial assistance

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Special resolution 2: General authority to acquire shares

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Special resolution 3 – Approval of non-executive directors’ fees

Ordinary shares voted 1 151 886, being 92.15%	Votes for 230 377 200, being 100%	Votes against -	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 201 009, being 100%	Votes against -	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 578 209, being 100%	Votes against -	Abstentions -

Special resolution 4 – Allotment and issue of shares to directors and prescribed officers

Ordinary shares voted 1 151 886, being 92.15%	Votes for 229 997 200, being 99.84%	Votes against 380 000, being 0.16%	Abstentions -
“N” ordinary shares voted 9 201 009, being 90.01%	Votes for 9 159 072, being 99.54%	Votes against 41 937, being 0.46%	Abstentions -
Total shares voted 10 352 895, being 90.25%	Votes for 239 156 272, being 99.82%	Votes against 421 937, being 0.18%	Abstentions -

26 January 2021

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