

Imperial Logistics Limited
Incorporated in the Republic of South Africa
(Registration number 1946/021048/06)
JSE share code: IPL
ISIN: ZAE000067211
("Imperial")

DP World Logistics FZE
Incorporated in the Jebel Ali Free Zone, Dubai, United Arab
Emirates
(Registered number 220600)
("DP World")

RESULTS OF THE DEFERRED SHAREHOLDER GENERAL MEETING AND THE GENERAL MEETING

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed thereto in the Circular

1. INTRODUCTION

Shareholders are referred to the joint firm intention announcement published by Imperial and DP World on SENS on 8 July 2021, the combined circular to Shareholders dated 19 August 2021 ("**the Circular**") containing, *inter alia*, the Notice of the General Meeting (which was distributed to Shareholders and made available on Imperial's website on that date) and the notice of the Deferred Shareholder General Meeting dated 19 August 2021 (which was distributed to Ukhamba on that date) regarding DP World's firm intention to make:

- (i) an offer, to be implemented by way of a scheme of arrangement in terms of section 114(1)(c), read with section 115, of the Companies Act, 71 of 2008, to acquire all of the issued and to be issued ordinary shares in Imperial, other than such ordinary shares held by Imperial subsidiaries; and
- (ii) a comparable offer to the holder of all of the issued deferred ordinary shares of Imperial.

2. RESULT OF THE DEFERRED SHAREHOLDER GENERAL MEETING

The Imperial Board is pleased to announce that, pursuant to the Deferred Shareholder General Meeting held at 09:30 SAST on Friday, 17 September 2021 entirely through electronic communication, the special resolution as contained in the notice of the Deferred Shareholder General Meeting, was adopted by the Deferred Shareholder.

The result of the resolution proposed at the Deferred Shareholder General Meeting is set out below:

	Votes cast disclosed as a % of the total number of Deferred Shares voted at the Deferred Shareholder General Meeting		Number of Deferred Shares voted	Shares voted disclosed as a % of the total issued Deferred Shares ⁽¹⁾	Shares abstained disclosed as a % of the total issued Deferred Shares ⁽¹⁾
	For	Against			
Special Resolution Number 1: Approval of amendment to the MOI	100.00%	0.00%	5,204,953	100.00%	0.00%

(1) Total number of Deferred Shares in issue as at the date of the Deferred Shareholder General Meeting was 5,204,953.

3. RESULTS OF THE GENERAL MEETING

The Imperial Board is pleased to announce that, pursuant to the General Meeting held at 10:00 SAST on Friday, 17 September 2021 entirely through electronic communication all the special resolutions as contained in the Notice of General Meeting, which formed part of the Circular, were adopted with the support of at least 75% (seventy-five per cent) of the votes exercised on the respective resolutions by the Shareholders entitled to vote thereon.

The results of the resolutions proposed at the General Meeting are set out below:

	Votes cast disclosed as a % of the total number of Shares voted at the General Meeting in respect of the relevant resolution		Number of Shares voted	Shares voted disclosed as a % of the total issued Shares entitled to be voted in respect of the relevant resolution	Shares abstained disclosed as a % of the total issued Shares entitled to be voted in respect of the relevant resolution
	For	Against			
Special Resolution Number 1: Approval of the Scheme in terms of Sections 114(1) and 115(2) of the	86.15%	13.85%	156 074 181	79.15% ⁽¹⁾	0.01% ⁽¹⁾

Companies Act by Ordinary Shareholders					
Special Resolution Number 2: Revocation of Scheme Resolution	90.18%	9.82%	154 875 321	78.54% ⁽²⁾	3.26% ⁽²⁾
Special Resolution Number 3: Approval of amendment to the MOI	86.60%	13.40%	161 278 434	81.79% ⁽²⁾	0.01% ⁽²⁾

(1) *Total number of Ordinary Shares in issue as at Friday, 10 September 2021, being the Voting Record Date was 191,983,281, which excluded 10,922,576 Treasury Shares.*

(2) *Total number of Shares in issue as at Friday, 10 September 2021, being the Voting Record Date was 197,188,234, which excluded 10,922,576 Treasury Shares.*

4. **SCHEME CONDITIONS**

None of the Ordinary Shareholders have given notice objecting to the Scheme as contemplated in section 164 of the Companies Act. Accordingly, the Scheme Condition set out in paragraph 4.2.1.7 of the Circular has been fulfilled.

Shareholders should note that the implementation of the Scheme remains subject to the fulfilment or waiver of a number of other Scheme Conditions by the dates set out in the Circular.

An announcement will be released on SENS and published in the South African press as soon as possible after the fulfilment or waiver (as the case may be) of all the outstanding Scheme Conditions or any non-fulfilment of any Scheme Condition which causes the Scheme to lapse.

5. **RESPONSIBILITY STATEMENTS**

DP World (to the extent that the information relates to DP World) accepts responsibility for the information contained in this announcement and, to the best of DP World's knowledge and belief, that information is true and this announcement does not omit anything likely to affect the importance of the information included.

The Independent Board (to the extent that the information relates to Imperial) accepts responsibility for the information contained in this announcement and, to the best of the Independent Board's knowledge and belief, that information is true and this announcement does not omit anything likely to affect the importance of the information included.

Johannesburg
17 September 2021

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Imperial Investor Relations

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JSE Sponsor and Corporate Broker to Imperial: Rand Merchant Bank (a division of FirstRand Bank Limited)

Financial Adviser to Imperial: Morgan Stanley

Legal Adviser to Imperial: Bowmans

Independent Expert to Imperial: UBS South Africa Proprietary Limited

Financial Adviser to DP World: Deutsche Bank

South African Legal Adviser to DP World: Webber Wentzel

International Legal Adviser to DP World: Clifford Chance LLP