



# ARROWHEAD PROPERTIES

Focused on sustainable value

## ARROWHEAD PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2007/032604/06)

JSE share code: AHA ISIN: ZAE000275491

JSE share code: AHB ISIN: ZAE000275509

(Approved as a REIT by the JSE)

("Arrowhead" or "the Company")

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## RESULTS OF ARROWHEAD GENERAL MEETING

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### 1. Introduction

Holders of A ordinary and B ordinary shares in Arrowhead ("**Shareholders**") are referred to the category 1 circular and accompanying revised listing particulars ("**Circulars**") which were distributed to Shareholders on 10 December 2021 and all previous announcements relating to the proposed acquisition by Arrowhead of the entire issued share capital of Fairvest Property Holdings Limited ("**Fairvest**") to be implemented by way of a scheme of arrangement in terms of section 114 of the Companies Act, No. 71 of 2008 proposed by Fairvest to its shareholders, and to which Arrowhead is a party ("**Proposed Transaction**").

### 2. Results of General Meeting

Shareholders are advised that at the general meeting of Shareholders held today, Friday, 14 January 2022 ("**General Meeting**"), in terms of the notice of General Meeting dispatched to Shareholders on Friday, 10 December 2021, all the resolutions tabled thereat required in order to implement the Transaction were passed by the requisite majority of Shareholders.

A further announcement regarding the fulfilment and/or waiver of the outstanding conditions precedent to the Proposed Transaction will be released in due course.

Details of the results of voting at the General Meeting are as follows (see notes 3 and 4 below):

- i. Total number of Arrowhead A ordinary shares ("**AHA Shares**") and Arrowhead B ordinary shares ("**AHB Shares**") ("**Arrowhead Shares**") in issue (excluding shares held in treasury) as at the date of the General Meeting: 991 179 816 which comprise 62 718 658 AHA Shares and 928 461 158 AHB Shares.
- ii. Total number of AHA Shares that were entitled to vote at the General Meeting: 62 718 658.
- iii. Total number of AHB Shares that were entitled to vote at the General Meeting in respect of:
  - ordinary resolution 1: 898 640 228; and
  - ordinary resolution 2 to 8 and special resolution 1 to 2: 928 461 158.
- iv. Total number of AHA Shares that were present/represented at the General Meeting: 50 596 225, being 80.67% of the total number of AHA Shares that were entitled to vote at the General Meeting.
- v. Total number of AHB Shares that were present/represented at the General Meeting:
  - 695 540 450, being 77.40% of the total number of AHB Shares that were entitled to vote in

- respect of ordinary resolution 1; and
- 715 043 316, being 77.01% of the total number of AHB Shares that were entitled to vote in respect of ordinary resolution 2 to 8 and special resolution 1 to 2.
- vi. Total number of Arrowhead Shares that were present/represented at the General Meeting:
- 746 136 675, being 77.61% of the total number of Arrowhead Shares that were entitled to vote in respect of ordinary resolution 1; and
  - 765 639 541, being 77.245% of the total number of Arrowhead Shares that were entitled to vote in respect of ordinary resolution 2 to 8 and special resolution 1 to 2.

The below capitalised terms bear the same meaning as in the Circulars:

**Ordinary resolution 1: The Category 1 Transaction**

<b>AHA Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
691 416 659, being 76.940%	691 400 185, being 99.998%	16 474, being, 0.002%	4 123 791, being 0.444%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
742 001 714, being 77.183%	741 985 140, being 99.998%	16 574, being, 0.002%	4 134 961, being 0.417%

See notes 3 and 4 below.

**Ordinary resolution 2: Election of Darren Wilder as director**

<b>AHA Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
714 379 884, being 76.942%	714 356 154, being 99.997%	23 730, being, 0.003%	663 432, being 0.071%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
764 964 939, being 77.177%	764 941 109, being 99.997%	23 830, being, 0.003%	674 602, being 0.068%

See note 4 below.

**Ordinary resolution 3: Election of Jacques Kriel as director**

<b>AHA Shares voted (1)</b>	<b>For (1)</b>	<b>Against (1)</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
714 379 884, being 76.942%	714 356 154, being 99.997%	23 730, being, 0.003%	663 432, being 0.071%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
764 964 939, being 77.177%	764 941 109, being 99.997%	23 830, being, 0.003%	674 602, being 0.068%

See note 4 below.

**Ordinary resolution 4: Election of Ndabezinhle Mkhize as director**

<b>AHA Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
714 357 915, being 76.940%	705 111 078, being 98.706%	9 246 837, being, 1.94%	685 401, being 0.074%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
764 942 970, being 77.175%	755 696 033, being 98.791%	9 246 937, being, 1.209%	696 571, being 0.070%

See note 4 below.

**Ordinary resolution 5: Election of Jacques du Toit as director**

<b>AHA Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
714 360 519, being 76.940%	705 102 889, being 98.704%	9 257 630, being, 1.296%	682 797, being 0.074%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
764 945 574, being 77.175%	755 687 844, being 98.790%	9 257 730, being, 1.210%	693 967, being 0.070%

See note 4 below.

**Ordinary resolution 6: Election of Louis Andrag as director**

<b>AHA Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
714 325 884, being 76.939%	714 334 687, being 99.999%	8197, being, 0.001%	690 432, being 0.074%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
764 937 939, being 77.174%	764 929 642, being 99.999%	8 297, being, 0.001%	701 602, being 0.071%

See note 4 below.

**Ordinary resolution 7: Election of Khengu Nkuna as director**

<b>AHA Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
714 357 915, being 76.940%	714 333 148, being 99.997%	24 767, being, 0.003%	685 401, being 0.074%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
764 942 970, being 77.175%	764 918 103, being 99.997%	24 867, being, 0.003%	696 571, being 0.070%

See note 4 below.

**Ordinary resolution 8: Election of Jacob Wiese as director**

<b>AHA Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
714 360 519, being 76.940%	714 352 861, being 99.999%	7 658, being, 0.001%	682 797, being 0.074%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
764 945 574, being 77.175%	764 937 816, being 99.999%	7 758, being, 0.001%	693 967, being 0.070%

See note 4 below.

**Special resolution 1: The allotment and issue of the Scheme Consideration Shares pursuant to the Transaction in terms of Section 41(1) and 41(3) of the Companies Act (4)**

<b>AHA Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
710 897 579, being 76.567%	710 856 346, being 99.994%	41 233, being, 0.006%	4 145 737, being 0.447%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
761 482 634, being 76.826%	761 441 301, being 99.995%	41 333, being, 0.005%	4 156 907, being 0.419%

See note 4 below.

**Special resolution 2: Change of name**

<b>AHA Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
50 585 055, being 80.6539%	50 584 955, being 99.9998%	100, being, 0.0002%	11 170, being 0.00178%
<b>AHB Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
710 930 290, being 76.571%	710 860 856, being 99.990%	69 434, being, 0.010%	4 113 016, being 0.443%
<b>Total Arrowhead Shares voted (1)</b>	<b>For</b>	<b>Against</b>	<b>Abstentions (2)</b>
761 515 345, being 76.829%	761 445 811, being 99.991%	69 534, being, 0.009%	4 124 196, being 0.416%

See note 4 below.

**Notes:**

- Shares voted (excluding abstentions) in relation to total shares in issue.
- In relation to total shares in issue.
- The following AHB Shares were excluded from voting on ordinary resolution 1: 10 318 064 AHB Shares held directly or indirectly by Fairvest and its subsidiaries, and 19 502 866 AHB Shares held by participants of the Arrowhead group share purchase and option schemes.
- The 22 305 839 AHB Shares which were the subject of the Restitution (as defined in the Circulars) and 655 032 AHB Shares held in treasury were excluded from voting on all resolutions.

### 3. Salient dates and times

Set out below are the remaining salient dates and times pertaining to the implementation of the Proposed Transaction. The definitions and interpretations contained in the Circulars apply *mutatis mutandis* to the below salient dates and times (unless the context requires otherwise).

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	<b>2022</b>
Results of the General Meeting published in the press on	Monday, 17 January
Finalisation Date expected to be on	Tuesday, 18 January
Finalisation Date announcement expected to be released on SENS on	Tuesday, 18 January
Finalisation Date announcement expected to be published in the press on	Wednesday, 19 January
Expected last day to trade prior to the change of name being effected	Tuesday, 25 January
Expected termination of trading in the name "Arrowhead Properties Limited" on the JSE, termination of the "A" ordinary shares trading under the share code "AHA", short name "AWAPropA" and ISIN ZAE000275491 and termination of the "B" ordinary shares trading under the share code "AHB", short name "AWAPropB" and ISIN ZAE000275509, from the commencement of trade	Wednesday, 26 January
Expected trading under the new name of "Fairvest Limited" on the JSE, with the AHA Shares trading under the share code "FTA", short name "FTAPropA" and ISIN ZAE000304788 and the AHB Shares trading under the share code "FTB" short name "FTBPropB" and ISIN ZAE000304796 from the commencement of trade on	Wednesday, 26 January
Record date in respect of the change of name	Friday, 28 January
Issue of AHB Shares in order to satisfy the Scheme Consideration on the JSE expected from the commencement of trade on	Monday, 31 January
Expected date Dematerialised Arrowhead Shareholders will have their accounts updated with shares trading under the new name "Fairvest Limited" at their CSDP or Broker	Monday, 31 January

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#### Notes:

1. All dates and times indicated above are South African Standard Time.
2. The above dates and times are subject to amendment. Any such amendment will be released on SENS.

### 4. Responsibility statement

The board of directors of Arrowhead ("**Arrowhead Board**") accepts responsibility for the information contained in this announcement insofar as it relates to Arrowhead. To the best of the Arrowhead Board's knowledge and belief, the information contained in this announcement is true and the announcement does not omit anything likely to affect the importance of the information.

14 January 2022

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**Lead corporate advisor**

Ferryman Capital Partners Proprietary Limited

**Joint corporate advisor and transaction sponsor**

Nedbank Corporate and Investment Banking, a division of Nedbank Limited

**Attorney and competition law advisor**

Cliffe Dekker Hofmeyr Incorporated