

Tongaat Hulett Limited
 (Registration number 1892/000610/06)
 Share code: TON
 ISIN ZAE000096541
 (“THL”) or (the “Company”)

RESULTS OF GENERAL MEETING

1. INTRODUCTION

Shareholders of THL (“**THL Shareholders**”) are referred to the SENS announcement and circular (the “**Circular**”) released on 15 December 2021. The Circular convened a general meeting (the “**General Meeting**”) seeking THL Shareholder approval for the resolutions required to be passed in respect of the proposed equity capital raise by way of a rights offer (the “**Rights Offer**”) and the transaction recorded in an underwriting, subscription and relationship agreement entered into with Magister Investments Limited (“**Magister**”). In that agreement, *inter alia*:

- Magister committed up to R2 billion to partially underwrite the Rights Offer (the “**Underwrite**”); and
- THL and Magister agreed to certain arrangements regulating their relationship after implementation of the Rights Offer and the Underwrite as more fully set out in the Circular, subject to the fulfilment or waiver of certain conditions precedent.

2. RESULTS OF GENERAL MEETING

THL Shareholders are advised that in at the General Meeting held today, 18 January 2022, all resolutions tabled were passed by the requisite majority of votes exercised by THL Shareholders.

Details of the results of voting at the General Meeting are as follows:

- Total number of THL ordinary shares in issue on the date of the General Meeting: 135,112,506;
- Total number of issued THL ordinary shares voted in the General Meeting: 80 045 647 (which represents 59% of THL’s total issued ordinary shares).

Resolutions	Voted for (% of total votes exercised)	Voted against (% of total votes exercised)	Abstentions (% of total shares in issue)
Special Resolution Number 1: Conversion of the authorised ordinary shares (whether issued or unissued) from par value to no par value shares	63 613 874 (79.92%)	15 986 856 (20.08%)	444 917 (0.33%)
Special Resolution Number 2: Increase of authorised shares by the creation of additional ordinary shares	63 137 096 (79.27%)	16 508 590 (20.73%)	399 961 (0.30%)
Special Resolution Number 3: Approval of amendments to the	63 223 803	16 388 469	433 375

memorandum of incorporation of the Company	(79.41%)	(20.59%)	(0.32%)
Special Resolution Number 4: Authorisation to issue ordinary shares with voting power equaling or exceeding 30% (thirty percent) of the voting power of existing ordinary shares	63 213 105 (79.19%)	16 611 483 (20.81%)	221 059 (0.16%)
Ordinary Resolution Number 1: Waiver of THL Shareholders' entitlement to a mandatory offer	56 463 289 (77.30%)	16 577 959 (22.70%)	7 004 399 (5.18%)
Ordinary Resolution Number 2: Election of Hamish Rudland as a director	44 589 811 (73.05%)	16 446 825 (26.95%)	19 009 011 (14.07%)
Ordinary Resolution Number 3: Authorisation to implement	63 207 719 (79.25%)	16 553 757 (20.75%)	284 171 (0.21%)

3. CONDITIONS PRECEDENT

The Rights Offer and the transaction with Magister remain subject to the fulfilment, or waiver (to the extent permissible), of the remaining conditions precedent set out in the Circular.

4. THL RESPONSIBILITY STATEMENT

The THL directors collectively and individually accept full responsibility for the accuracy of the information contained in this announcement, and confirm that, to the best of their knowledge and belief, there are no facts which have been omitted which would make any statement in this announcement false or misleading, and that all reasonable enquiries to ascertain such facts have been made.

Tongaat
18 January 2022

Financial Advisors to THL
Rothschild & Co South Africa Proprietary Limited
PricewaterhouseCoopers Corporate Finance Proprietary Limited

Transaction Sponsor to THL
PricewaterhouseCoopers Corporate Finance Proprietary Limited

Legal Advisor to THL
Bowman Gilfillan Inc.

Legal Advisor to Magister
Fluxmans Inc.