

AFRICAN EQUITY EMPOWERMENT INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1996/006093/06)

Share Code: AEE

ISIN ZAE000195731

("AEEI" or "the Company")

RESULTS OF THE GENERAL MEETING

1. INTRODUCTION

AEEI Shareholders are collectively referred to:

- 1.1 the Firm Intention Announcement released on SENS on Monday, 16 October 2023, the updates thereto released on SENS on Friday, 1 December 2023 and Friday, 5 January 2024, and the announcement released on SENS on Wednesday, 31 January 2024 entitled "Distribution of Circular and Notice of General Meeting", wherein Shareholders were advised that, *inter alia*, the Board had resolved to propose a transaction to Shareholders incorporating:
 - 1.1.1 an offer by AEEI to all Eligible Shareholders, being all Shareholders other than Sekunjalo and certain directors being, Willem Raubenheimer, Aziza Amod and Carin-Lee Geuking-Cohausz (collectively, the "**Concert Parties**"), to acquire AEEI Shares (other than those Shares held by the Concert Parties) by way of a scheme of arrangement between AEEI and Eligible Shareholders ("**Scheme**") in terms of section 114(1)(e) of the Companies Act, read with section 115 thereof, in terms of which such Shareholders will be entitled to elect that all or some of the Shares held by them are repurchased for a cash consideration of R1.15 per Share, or that they elect to retain all or some of the Shares held by them and, failing such election, shall be deemed to have elected that all of their Shares are repurchased for a cash consideration of R1.15 per Share; and
 - 1.1.2 the subsequent Delisting of all AEEI Shares from the JSE; and
- 1.2 the circular to AEEI Shareholders dated 31 January 2024 ("**Circular**") containing full details of the Scheme and the Delisting and incorporating, *inter alia*, the Notice of General Meeting to consider and, if deemed fit, to approve with or without modification, the resolutions set out therein.

Unless expressly defined in this announcement, capitalised terms herein have the meaning ascribed to them in the Circular.

2. RESULTS OF GENERAL MEETING

- 2.1 Shareholders are advised that, at the General Meeting held today, Wednesday, 28 February 2024, all the Resolutions as set out in the Notice of General Meeting were passed by the requisite majority of Shareholders save for Special Resolution Number 2, 'Revocation of Special Resolution Number 1'.
- 2.2 AEEI Shareholders should note that the implementation of the Scheme is still subject to the fulfilment or waiver of a number of Scheme Conditions, as set out in paragraph 5.3 of the Circular.

- 2.3 An announcement will be released on SENS as soon as practicably possible after all of the Scheme Conditions have been fulfilled or waived, as the case may be.

3. VOTING RESULTS

- 3.1 The total number of AEEI Shares that were eligible to vote on the Resolutions at the General Meeting was 133 147 150. The Concert Parties were precluded from voting on all the Resolutions.
- 3.2 The total number of AEEI Shares that were present/represented at the General Meeting was 67 882 075 being 50.98% of the total number of Shares that could have been voted at the General Meeting.
- 3.3 The Resolutions proposed at the General Meeting, together with the percentage of votes carried for and against each Resolution, as well as the percentage of Shares abstained, are set out below:

	% of votes carried for the Resolution	% of votes against the Resolution	% of Shares abstained
Special Resolution Number 1: Approval of the Scheme in terms of sections 114 and 115 of the Companies Act by AEEI Shareholders	99.63%	0.37%	0.02%
Special Resolution Number 2: Revocation of Special Resolution Number 1	0.42%	99.58%	0.02%
Ordinary Resolution Number 1: Delisting Resolution	99.63%	0.37%	0.02%
Ordinary Resolution Number 2: Authority granted	99.63%	0.37%	0.02%

4. RESPONSIBILITY STATEMENT

The Independent Board and the Board, individually and collectively, accept responsibility for the information contained in this announcement, which relates to AEEI, the Scheme and Delisting, and certify that to the best of their knowledge and belief, such information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information.

Cape Town
28 February 2024

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