

IBEX INVESTMENT HOLDINGS LIMITED
(Formerly Steinhoff Investment Holdings Limited)
Incorporated in the Republic of South Africa
(Registration number: 1954/001893/06)
JSE share code: IBX ISIN: ZAE000068367
("Ibex" or "the Company")

RESULTS OF SHAREHOLDERS' MEETINGS IN RESPECT OF THE OFFER TO IBEX PREFERENCE SHAREHOLDERS TO ACQUIRE ALL THEIR PREFERENCE SHARES, TO BE IMPLEMENTED BY WAY OF A SCHEME OF ARRANGEMENT AND SUBSEQUENT DELISTING OF IBEX

Unless the context indicates otherwise, terms used in this announcement bear the same meaning given to such terms in the Circular referred to in paragraph 1.1 below.

1. INTRODUCTION

- 1.1 Shareholders are referred to the Firm Intention Announcement released by Ibex on SENS on Monday, 29 April 2024 and the Circular to Shareholders dated Thursday, 2 May 2024 relating to the offer to Ibex Shareholders to acquire all their Preference Shares by way of a scheme of arrangement and subsequent Delisting of Ibex.
- 1.2 As contemplated in the Firm Intention Announcement and the Circular, the General Meeting and Meeting of Preference Shareholders were duly held at 14:00 and 14:30, respectively, on Thursday, 23 May 2024 and were hosted and conducted entirely by electronic communication.
- 1.3 At the General Meeting and the Meeting of Preference Shareholders, all the resolutions to approve and give effect to the Scheme were passed by the requisite majority of Shareholders, the details of which are set out below.

2. RESULTS OF THE MEETINGS

2.1 Details of the results of the General Meeting

Resolution proposed at the General Meeting	Ordinary and Preference Shares voted at the General Meeting		Ordinary and Preference Shares voted "For" resolution		Ordinary and Preference Shares voted "Against" resolution		Ordinary and Preference Shares "Abstaining"	
	Number	% ¹	Number	%	Number	%	Number	% ¹
Special Resolution Number 1: Approval of the Scheme in terms of sections 114(1), read with section 115(2)(a), of the Companies Act	66 862 860	100%	66 662 860	99.70%	200 000	0.30%	-	-
Ordinary Resolution Number 1 – Authority Granted to Directors	66 862 860	100%	66 662 860	99.70%	200 000	0.30%	-	-

Notes:

1. Based on 15 000 000 Preference Shares and 55 000 106 Ordinary Shares in issue at the date of the General Meeting and voting rights of 5 votes for each Ordinary Share held and 1 vote for each Preference Share held.

2.2 Details of the results of the Meeting of Preference Shareholders

Resolution proposed at the Meeting of Preference Shareholders	Preference Shares voted at the Meeting of Preference Shareholders		Preference Shares voted "For" resolution		Preference Shares voted "Against" resolution		Preference Shares "Abstaining"	
	Number	% ¹	Number	%	Number	%	Number	% ¹
Special Resolution Number 1: Approval of the Scheme	12 035 129	100%	11 835 129	98.34	200 000	1.66%	-	-

Notes:

- Based on 15 000 000 Preference Shares in issue at the date of the Meeting of Preference Shareholders.

3. SCHEME CONSIDERATION

The total Scheme Consideration amounts to R98.1742 (9817.42465 cents) which is calculated by adding the repurchase price offered by Ibex for each Scheme Share held by Scheme Participants on the Scheme Record Date, being R93.50 (9350.00000 cents) per Scheme Share and an amount equal to the preference dividend, not declared, but that would have been calculated on a Scheme Share from 1 January 2024 up to the Scheme Operative Date.

4. IMPORTANT DATES AND TIMES

The Scheme and Delisting will be implemented as set out in the dates below.

Event	2024
Last date for Shareholders who voted against the Scheme Resolution to be granted leave by a Court to apply for a review of the Scheme Resolution in terms of section 115(3)(b) of the Companies Act	Friday, 7 June
If no Shareholders exercise their rights in terms of section 115(3) of the Companies Act and all other Scheme Conditions Precedent are fulfilled (or waived, where such conditions are capable of waiver):	
TRP compliance certificate delivered in terms of section 121(b)(i) of the Companies Act	Monday, 10 June
Scheme Finalisation Date announcement and announcement of final Scheme Consideration expected to be released on SENS before 11h00 on	Monday, 10 June
Scheme Finalisation Date announcement published in the South African press on	Tuesday, 11 June
Expected last day to trade Preference Shares in order for Preference Shareholders to be recorded in the Register on the Scheme Record Date to receive the Scheme Consideration on	Tuesday, 18 June
Expected suspension of listing of Preference Shares from the Main Board of the JSE at commencement of trading on	Wednesday, 19 June
Last day to deliver Form of Surrender (<i>pink</i>) in respect of the Scheme and Documents of Title (in order to receive the Scheme Consideration on the Scheme Operative Date) to be received by the Transfer Secretaries, which is expected to be by 12h00 on	Friday, 21 June
Expected Scheme Record Date, being the date and time on which Preference Shareholders must be recorded in the Register to receive the Scheme Consideration, which is expected to be by 17h00 on	Friday, 21 June
Expected Scheme Operative Date on	Monday, 24 June

Dematerialised Scheme Participants expected to have their accounts (held at their CSDP or Broker) debited with the Scheme Shares and credited with the Scheme Consideration on	Monday, 24 June
Expected date of settlement of the Scheme Consideration to be paid electronically to Certificated Scheme Participants (if the Form of Surrender (<i>pink</i>) in respect of the Scheme and Documents of Title are received by the Transfer Secretaries by 12h00 on the Scheme Record Date) on	Monday, 24 June
Expected termination of listing of the Preference Shares on the Main Board of the JSE at the commencement of trade on	Tuesday, 25 June

Notes:

1. All dates and times above and quoted generally in this announcement are South African dates and times, unless otherwise stated.
2. These dates and times are subject to amendment by Ibex (and, to the extent necessary, with the approval of the JSE and the TRP). The dates have been determined based on certain assumptions regarding the date by which Shareholder and regulatory approvals will be obtained and that no Court review of the Scheme Resolution will be required. Any such amendment of the dates and times will be released on SENS and published in the South African press.
3. For the purpose of being eligible to participate in the Scheme, no Dematerialisation or re-materialisation of Preference Shares may take place after the last day to trade Preference Shares for the Scheme.

5. RESPONSIBILITY STATEMENTS

The Independent Board and the Board, individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement which relates to Ibex, the Scheme and the Delisting, and certify that, to the best of their knowledge and belief, such information is true and this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement. The Independent Board and the Board have made all reasonable enquiries to ascertain that no facts have been omitted and this announcement contains all information required by law, the Companies Act and the Listings Requirements.

Cape Town
23 May 2024

Financial Advisor and Transaction Sponsor	Legal Advisor	Independent Professional Expert
Investec Bank Limited	CDH	BDO