
AFRICAN PHOENIX INVESTMENTS LIMITED
Incorporated in the Republic of South Africa
(Registration number 1946/021193/06)
Ordinary share code: AXL ISIN: ZAE000221370
Hybrid instrument code: AXLP ISIN: ZAE000221388
("African Phoenix" or "the Company")

NOTICE OF MOTION

BE PLEASED TO TAKE NOTICE THAT application will be made on behalf of the above named Applicant (ie the Company) on a date to be arranged with the Registrar for an order in the following terms:

- 1 Endorsing the service of this application on the Applicant's shareholders reflected in the Applicant's register of members (other than the Respondent, being BNS Nominees Proprietary Limited), which was effected in the following manner:
 - 1.1 By publication once, in the print edition of each of the Business Day, Rapport, and Die Beeld newspapers, of:
 - 1.1.1 a copy of this Notice of Motion;
 - 1.1.2 the details of the Applicant's website and the fact that an electronic copy of the papers in this application are available on the website; and
 - 1.1.3 the fact that the papers in this application shall also lie for inspection during normal business hours prior to the court hearing and that copies thereof may be obtained free of charge on request during normal business hours from the Applicant's registered offices at 3rd Floor Global House, 28 Sturdee Avenue, Rosebank, Johannesburg.
 - 1.2 By posting a reasonably prominent notice on the Applicant's website entitled "*Notification of relief sought in terms of section 115(5)(a) of the Companies Act 71 of 2008*" which, by link or otherwise:
 - 1.2.1 provides the viewer with access to electronic copies of the papers in this application; and
 - 1.2.2 informs the viewer of the fact that the papers in this application may also be obtained free of charge on request during normal business hours from the Applicant's registered offices at 3rd Floor Global House, 28 Sturdee Avenue, Rosebank, Johannesburg.
 - 1.3 By publication by way of the Johannesburg Stock Exchange's Stock Exchange News Service (SENS) of:
 - 1.3.1 a copy of this Notice of Motion;

- 1.3.2 the details of the Applicant's website and the fact that an electronic copy of the papers in this application are available on the website; and
 - 1.3.3 the fact that the papers in this application shall also lie for inspection during normal business hours prior to the court hearing and that copies thereof may be obtained free of charge on request during normal business hours from the Applicant's registered offices at 3rd Floor Global House, 28 Sturdee Avenue, Rosebank, Johannesburg.
- 1.4 By the papers in this application having lain for inspection during normal business hours prior to the court hearing and copies of these documents having been made available free of charge on request during normal business hours from the Applicant's registered offices at 3rd Floor Global House, 28 Sturdee Avenue, Rosebank, Johannesburg.
- 2 Declaring that special resolution 1 (as described in the Applicant's notice of general meeting at page 163 of annexure FA3 to the founding affidavit) adopted by the shareholders of the Applicant at the general meeting of the Applicant on 20 March 2018, is approved;
- 3 Any party who opposes this application pay the costs of this application and, in the event of opposition by more than one person, ordering such persons to pay the costs of this application jointly and severally, the one paying the others to be absolved.
- 4 Further and/or alternative relief.

BE PLEASED TO TAKE NOTICE FURTHER THAT the accompanying affidavit of **OYAMA ANDREW MABANDLA** and annexures thereto will be used in support of this application.

TAKE NOTICE FURTHER THAT the Applicant has appointed the offices of Attorneys Webber Wentzel, 90 Rivonia Road, Sandton, Johannesburg (Reference: Mr Holfeld / Mr Crosland) as the address at which the Applicant will accept service of all notices and process in these proceedings.

If you intend to oppose this application, you are required:

- 1 In the case of the Respondent, to notify the Applicant's attorneys of such opposition in writing within five (5) days of service of this application on the Respondent;
- 2 In the case of any other shareholder of the Applicant other than the Respondent, to notify the Applicant's attorneys of such opposition in writing by no later than five (5) days after the latest step taken in service of this application on the Applicant's shareholders as set out in prayer 1 above of the Notice of Motion.
- 3 To appoint in such notification an address referred to in Rule 6(5)(b) at which you will accept notice and service of all documents in these proceedings;
- 4 Within fifteen (15) days of having given such notice of intention to oppose, to file your answering affidavit, if any.

If no such notice of intention to oppose be given, the application will be made on Wednesday the 5th day of June at 10h00 or so soon thereafter as Counsel may be heard.

Johannesburg
4 April 2019

Financial advisor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal advisor

Webber Wentzel

Sponsor

Merchantec Capital