

RESULTS OF THE GENERAL MEETING

Shareholders are advised that at the General Meeting of African Phoenix shareholders ("GM") which was held on Tuesday, 21 June 2022, all the ordinary and special resolutions proposed thereat, were approved by the requisite majority of votes.

- The Company's total issued share capital as at the Voting Record Date, being Friday, 17 June 2022 was 1 427 005 272 ordinary shares;
- The total number of the Company's shares present/represented (including proxies) at the GM was 730 541 628;
- The total percentage of the Company's shares present/represented (including proxies) at the GM in relation to the total issued share capital of the Company was 51,19%.

The results of the General Meeting for African Phoenix are as follows:

SPECIAL RESOLUTION NUMBER 1: CONVERSION OF THE AUTHORISED ORDINARY SHARES FROM PAR VALUE SHARES TO NO PAR VALUE SHARES

	No. of Shares Exercised	%
Votes in favour	730 471 628	99,99%
Votes against	70 000	0,01%
Abstentions	0	0

SPECIAL RESOLUTION NUMBER 2: INCREASE OF AUTHORISED SHARES BY THE CREATION OF ADDITIONAL SHARES

	No. of Shares Exercised	%
Votes in favour	730 471 628	99,99%
Votes against	70 000	0,01%
Abstentions	0	0

SPECIAL RESOLUTION NUMBER 3: APPROVAL OF AMENDMENTS TO THE MOI

	No. of Shares Exercised	%
Votes in favour	730 471 628	99,99%
Votes against	70 000	0,01%
Abstentions	0	0

SPECIAL RESOLUTION NUMBER 4: AUTHORISATION TO ISSUE SHARES PURSUANT TO THE SCHEME WITH VOTING POWER EQUALING OR EXCEEDING 30% (THIRTY PERCENT) OF THE VOTING POWER OF EXISTING SHARES

	No. of Shares Exercised	%
Votes in favour	<i>730 471 628</i>	<i>99,99%</i>
Votes against	<i>70 000</i>	<i>0,01%</i>
Abstentions	<i>0</i>	<i>0</i>

ORDINARY RESOLUTION NUMBER 1: AUTHORISATION TO IMPLEMENT

	No. of Shares Exercised	%
Votes in favour	<i>730 471 628</i>	<i>99,99%</i>
Votes against	<i>70 000</i>	<i>0,01%</i>
Abstentions	<i>0</i>	<i>0</i>