

RESULTS OF THE ANNUAL GENERAL MEETING

Shareholders are advised that at the Annual General Meeting of African Phoenix's shareholders ("AGM") which was held on Monday, 6 December 2021, 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, 3 December 2021 was 1 427 005 272 ordinary shares;
- The total number of the Company's shares present/represented (including proxies) at the AGM was 1 364 690 247;
- The total percentage of the Company's shares present/represented (including proxies) at the AGM in relation to the total issued share capital of the Company was 95.63%

The results of the 74th Annual General Meeting for African Phoenix Investments limited are as follows:

ORDINARY RESOLUTION NUMBER 1: APPOINTMENT OF THE EXTERNAL AUDITOR

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

ORDINARY RESOLUTION NO. 2: RE-ELECTION OF MR. NOAH NAIDOO

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

ORDINARY RESOLUTION NO. 3.1: APPOINTMENT OF NEAL SENNETT TO THE AUDIT COMMITTEE

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

ORDINARY RESOLUTION NO. 3.2: APPOINTMENT OF NOAH NAIDOO TO THE AUDIT COMMITTEE

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

ORDINARY RESOLUTION NO. 3.3: APPOINTMENT OF DINEO MAITHUFI TO THE AUDIT COMMITTEE

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

ORDINARY RESOLUTION NO. 4: CONTROL OF AUTHORISED BUT UNISSUED ORDINARY SHARES AND PREFERENCE SHARES

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

ORDINARY RESOLUTION NO. 5: AMENDMENT OF INVESTMENT POLICY

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

ORDINARY RESOLUTION NO. 6: SIGNATURE OF DOCUMENTS

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

SPECIAL RESOLUTION NO. 1: FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

SPECIAL RESOLUTION NO. 2: FINANCIAL ASSISTANCE IN TERMS OF SECTION 44 OF THE COMPANIES ACT

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

SPECIAL RESOLUTION NO. 3: GENERAL APPROVAL TO ACQUIRE ORDINARY SHARES

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

SPECIAL RESOLUTION NO. 4: APPROVAL OF NON-EXECUTIVE DIRECTOR REMUNERATION

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 211	0.015

SPECIAL RESOLUTION NO. 5: AUTHORISATION TO ISSUE PREFERENCE SHARES

	No. of Shares Exercised	%
Votes in favour	1 364 470 036	100
Votes against	0	0.00
Abstentions	220 371	0.016