

RESULTS OF THE ANNUAL GENERAL MEETING

Shareholders are advised that at the Annual General Meeting of African Phoenix shareholders ("AGM") which was held on Monday, 06 March 2023, 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, 13 February 2023 was 1 427 005 272 ordinary shares;
- The total number of the Company's shares present/represented (including proxies) at the AGM was 1 364 469 876;
- 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 95,62%.

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

SPECIAL RESOLUTION NUMBER 1: LOANS OR OTHER FINANCIAL ASSISTANCE IN TERMS OF SECTION 45 OF THE COMPANIES ACT

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

SPECIAL RESOLUTION NUMBER 2: FINANCIAL ASSISTANCE FOR THE SUBSCRIPTION OF SECURITIES IN TERMS OF SECTION 44 OF THE COMPANIES ACT

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

SPECIAL RESOLUTION NUMBER 3: GENERAL APPROVAL TO ACQUIRE ORDINARY SHARES

	No. of Shares Exercised	%
Votes in favour	1 364 352 222	99,99%
Votes against	117 654	0,01%
Abstentions	0	0

SPECIAL RESOLUTION NUMBER 4: APPROVAL OF NON-EXECUTIVE DIRECTOR REMUNERATION

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

ORDINARY RESOLUTION NUMBER 1: ADOPTION OF THE ANNUAL FINANCIAL STATEMENTS

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

ORDINARY RESOLUTION NUMBER 1: ADOPTION OF THE ANNUAL FINANCIAL STATEMENTS

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

ORDINARY RESOLUTION NUMBER 2: Appointment of external auditors

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

ORDINARY RESOLUTION NUMBER 3: RE-ELECTION OF EXECUTIVE DIRECTOR

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

ORDINARY RESOLUTION NUMBER 4.1: APPOINTMENT OF MR NOAH NOOKALU GUNGIA NAIDOO AS MEMBER OF THE AUDIT AND RISK COMMITTEE

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

ORDINARY RESOLUTION NUMBER 4.2: APPOINTMENT OF MS DINEO MAITHUFI AS MEMBER AND CHAIRPERSON OF THE AUDIT AND RISK COMMITTEE

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

ORDINARY RESOLUTION NUMBER 5: CONTROL OF AUTHORISED BUT UNISSUED ORDINARY SHARES

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

ORDINARY RESOLUTION NUMBER 6: SIGNATURE OF DOCUMENTS

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0

ORDINARY RESOLUTION NUMBER 7: GENERAL AUTHORITY TO ISSUE SHARES FOR CASH

	No. of Shares Exercised	%
Votes in favour	1 364 469 876	100%
Votes against	0	0%
Abstentions	0	0