

AVENG LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1944/018119/06)
ISIN: ZAE000111829
SHARE CODE: AEG
("Aveng" or "the Group")

RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that at the annual general meeting held today, the requisite majority of shareholders approved all the ordinary and special resolutions, as set out in the notice of annual general meeting. There were 416,670,931 ordinary shares in issue as at the date of the annual general meeting.

The voting results of the resolutions were as follows:

1 Ordinary resolution 1.1: Re-election of director – Mr Peter Erasmus

For	Against	Abstain	Shares voted
332 310 658	4 812 233	878 794	337 122 891
98.57%	1.43%	0.21%	80.91%

2 Ordinary resolution 1.2: Re-election of director – Ms Kholeka Mzondeki

For	Against	Abstain	Shares voted
334 961 174	2 117 208	923 303	337 078 382
99.37%	0.63%	0.22%	80.90%

3 Ordinary resolution 1.3: Re-election of director – Mr Adrian Macartney

For	Against	Abstain	Shares voted
334 826 583	2 296 508	878 594	337 123 091
99.32%	0.68%	0.21%	80.91%

4 Ordinary resolution 2.1: Election of audit committee member – Mr Peter Erasmus

For	Against	Abstain	Shares voted
333 925 389	3 197 702	878 594	337 123 091
99.05%	0.95%	0.21%	80.91%

5 Ordinary resolution 2.2: Election of audit committee member – Mr Philip Hourquebie

For	Against	Abstain	Shares voted
336 628 472	489 619	883 594	337 118 091
99.85%	0.15%	0.21%	80.91%

6 Ordinary resolution 2.3: Election of audit committee member – Ms Kholeka Mzondeki

For	Against	Abstain	Shares voted
336 615 414	502 677	883 594	337 118 091
99.85%	0.15%	0.21%	80.91%

7 Ordinary resolution 3: Reappointment of external auditors

For	Against	Abstain	Shares voted
244 490 501	92 580 038	931 146	337 070 539
72.53%	27.47%	0.22%	80.90%

8 Ordinary resolution 4: Approval of remuneration policy

For	Against	Abstain	Shares voted
205 830 396	131 905 632	265 657	337 736 028
60.94%	39.06%	0.06%	81.06%

9 Ordinary resolution 5: Approval of remuneration report

For	Against	Abstain	Shares voted
215 325 552	121 771 754	904 379	337 097 306
63.88%	36.12%	0.22%	80.90%

10 Special resolution 1: General authority to repurchase shares

For	Against	Abstain	Shares voted
337 001 633	145 758	854 294	337 147 391
99.96%	0.04%	0.21%	80.91%

11 Special resolution 2: Non-executive directors' remuneration

For	Against	Abstain	Shares voted
337 047 327	689 501	264 857	337 736 828
99.80%	0.20%	0.06%	81.06%

12 Special resolution 3: Non-executive directors' remuneration

For	Against	Abstain	Shares voted
337 047 327	689 501	264 857	337 736 828
99.80%	0.20%	0.06%	81.06%

13 Special resolution 4: Financial assistance to related and inter-related companies

For	Against	Abstain	Shares voted
337 104 098	261 250	636 337	337 365 348
99.92%	0.08%	0.15%	80.97%

14 Ordinary resolution 6: Signing authority

For	Against	Abstain	Shares voted
337 107 841	15 050	878 794	337 122 891
100.00%	0.00%	0.21%	80.91%

Shareholders are further advised that due to ordinary resolutions number 4 and 5 which relate to the non-binding advisory votes on the remuneration policy and the implementation of the remuneration policy being voted against by more than 25% of Aveng shareholders present in person or represented by proxy at the AGM, the Board has committed itself to continue to engage with the dissenting shareholders. The manner and timing of such engagement has not as yet been finalised, and, Aveng will issue a further announcement shortly including such details.

Additionally, the Remuneration Committee members recently met with some of our major shareholders to discuss the once-off Remuneration Policy and have committed to consult further in respect of the 2019 policy prior to it being finalised and published in next year's Integrated Report.

CHANGES TO THE BOARD OF DIRECTORS: RESIGNATION OF NON-EXECUTIVE DIRECTORS

In compliance with Section 3.59 of the JSE Limited Listings Requirements, shareholders are advised that non-executive directors, Mr Mahomed Seedat and Ms Thoko Mokgosi-Mwantembe have resigned from the Board of directors of Aveng at today's Annual General Meeting.

The Chairman and the Board wish to thank them for their contribution to the Group and wish them all the best for their future.

Jet Park, Boksburg
24 November 2017

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