

Clover Industries Limited
(Incorporated in the Republic of South Africa)
(Registration number 2003/030429/06)
NSX Ordinary Share code: CLN
Ordinary Share code: CLR ISIN No: ZAE000152377
("Clover")

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At Clover's 7th (seventh) annual general meeting ("AGM") of shareholders held yesterday, 28 November 2017, all the ordinary and special resolutions proposed at the AGM were approved by the requisite majority of votes. The voting statistics from the AGM are as follows:

		Votes carried disclosed as a percentage in relation to the total number of shares voted at the meeting		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued share capital#	Shares abstained disclosed as a percentage in relation to the total issued share capital#
		For	Against			
Ordinary Resolutions						
1	Presentation of Annual Financial Statements	98.04%	1.96%	166 421 342	87.21%	0.01%
2	Re-election of non-executive director: Mr WI Buchner	83.61%	16.39%	166 122 851	87.05%	0.17%
3	Re-election of non-executive director: Ms B Ngonyama	84.75%	15.25%	108 828 502	57.03%	30.19%
4	Re-appointment of External Auditors: EY Inc	87.82%	12.18%	166 423 090	87.21%	0.01%
5	Election of Audit and Risk Committee member: Dr SF Booysen	97.53%	2.47%	166 420 326	87.21%	0.01%

6	Election of Audit and Risk Committee member: Ms NV Mokhesi	98.03%	1.97%	166 122 446	87.05%	0.17%
7	Election of Audit and Risk Committee member: Ms B Ngonyama	95.96%	4.04%	108 827 996	57.03%	30.19%
8	Approval of the Clover Group Remuneration Policy	68.07%	31.93%	166 420 326	87.21%	0.01%
Special Resolutions						
1	General authority to repurchase shares	96.57%	3.43%	166 424 025	87.21%	0.01%
2	Remuneration of Non-executive directors	91.36%	8.64%	166 420 025	87.21%	0.01%

issued share capital is 190,835,364 shares

Shareholders are further advised that due to Ordinary Resolution Number 8 relating 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 Clover shareholders present in person or represented by proxy at the AGM, an invitation will be extended to such dissenting shareholders to engage with the Company. The manner and timing of such engagement has not as yet been finalised and Clover will issue a further announcement shortly including such details.

Johannesburg
29 November 2017

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

NSX Sponsor
IJG SECURITIES