

Imperial Holdings Limited  
 Incorporated in the Republic of South Africa  
 Registration number: 1946/021048/06  
 ISIN: ZAE000067211  
 JSE Share code: IPL  
 ("Imperial" or "Company")

Results of Annual General Meeting (AGM)

Imperial is pleased to advise its shareholders that all the ordinary and special resolutions proposed in the Notice of the AGM dated 21 August 2017 and tabled at the Company's AGM held today, Tuesday 31 October 2017, were passed by the requisite majority of votes cast by shareholders. The voting details with respect to the proposed resolutions were as follows:

Resolutions proposed	Number of shares voted	Percentage of shares voted*	Percentage For**	Percentage Against**	Percentage Abstained*
Ordinary Resolution 1: Financial Statements	177,171,176	85.72%	100.00%	0.00%	0.05%
Ordinary Resolution 2: Appointment of Auditors	177,189,058	85.73%	87.45%	12.55%	0.04%
Ordinary Resolution 3.1: Appointment of audit committee member - GW Dempster	177,234,938	85.75%	99.01%	0.99%	0.01%
Ordinary Resolution 3.2: Appointment of audit committee member - T Skweyiya (Dingaana)	177,245,038	85.76%	98.86%	1.14%	0.01%
Ordinary Resolution 3.3: Appointment of audit committee member - P Langeni	177,236,530	85.75%	90.25%	9.75%	0.01%
Ordinary Resolution 3.4: Appointment of audit committee member - RJA Sparks	177,236,430	85.75%	97.00%	3.00%	0.01%
Ordinary Resolution 3.5: Appointment of audit committee member - Y Waja	<b>Withdrawn</b>				
Ordinary Resolution 4.1: Re-appointment of directors - OS Arbee	177,245,038	85.76%	94.29%	5.71%	0.01%
Ordinary Resolution 4.2: Re-appointment of directors - GW Dempster	177,244,938	85.76%	98.07%	1.93%	0.01%
Ordinary Resolution 4.3: Re-appointment of directors - SP Kana	177,241,201	85.75%	95.65%	4.35%	0.01%
Ordinary Resolution 4.4: Re-appointment of directors - MV Moosa	176,745,455	85.51%	84.25%	15.75%	0.25%
Ordinary Resolution 4.5: Re-appointment of directors - Y Waja	<b>Withdrawn</b>				
Ordinary Resolution 5: Confirmation of appointment of director - M Akoojee	177,245,378	85.76%	93.62%	6.38%	0.01%
Ordinary Resolution 6: Confirmation of remuneration policy	177,244,938	85.76%	93.67%	6.33%	0.01%
Ordinary Resolution 7: Implementation of remuneration policy	177,244,938	85.76%	93.67%	6.02%	0.01%
Special Resolution 1.1: Directors' fees - Chairperson	177,245,278	85.76%	99.66%	0.34%	0.01%
Special Resolution 1.2: Directors' fees - Deputy Chairperson & Lead Independent Director	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.3: Directors' fees - Board member	177,245,378	85.76%	99.99%	0.01%	0.01%

Special Resolution 1.4: Directors' fees - Assets and liabilities committee chairman	177,245,278	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.5: Directors' fees - Assets and liabilities committee member	177,245,278	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.6: Directors' fees - Audit committee chairman	177,245,278	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.7: Directors' fees - Audit committee member	177,245,278	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.8: Directors' fees - Divisional Board member (Motus)	177,245,278	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.9: Directors' fees - Divisional Board member (Logistics)	177,245,278	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.10: Directors' fees - Divisional Finance and Risk Committee member (Motus)	177,245,938	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.11: Directors' fees - Divisional Finance and Risk Committee member (Logistics)	177,245,278	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.12: Directors' fees - Investment committee member	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.13: Directors' fees - Investment committee member	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.14: Directors' fees - Risk committee chairman	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.15: Directors' fees - Risk committee member	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.16: Directors' fees - Remuneration committee chairman	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.17: Directors' fees - Remuneration committee member	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.18: Directors' fees - Nominations committee chairman	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.19: Directors' fees - Nominations committee member	177,245,278	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.20: Directors' fees - Social, ethics and transformation committee chairman	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 1.21: Directors' fees - Social, ethics and transformation committee member	177,245,378	85.76%	99.99%	0.01%	0.01%
Special Resolution 2 - General authority to repurchase company shares	177,234,622	85.75%	99.36%	0.64%	0.01%
Ordinary Resolution 8 - Authority over unissued ordinary shares	176,573,787	85.43%	97.06%	2.94%	0.33%
Ordinary Resolution 9 - Authority to issue shares for cash	176,583,787	85.44%	97.95%	2.05%	0.33%
Ordinary Resolution 10 - Authority over unissued preference shares	176,573,787	85.43%	90.87%	9.13%	0.33%
Special Resolution 3 - S44 Financial assistance	177,245,048	85.76%	85.74%	14.26%	0.01%
Special Resolution 4 - S45 Financial assistance	177,245,048	85.76%	97.51%	2.49%	0.01%

\* Based on the total number of shares in issue at the date of the AGM

\*\* Based on the total number of shares present / represented by proxies at the AGM

Company Secretary  
RA Venter

Bedfordview  
31 October 2017

Sponsor:  
Merrill Lynch South Africa (Pty) Limited