



**MAS Real Estate Inc.**  
Registered in the British Virgin Islands  
Registration number 1750199  
SEDOL (EMTF): B96VLJ5  
SEDOL (JSE): B96TSD2  
JSE share code: MSP  
ISIN: VGG5884M1041  
LEI code: 213800T1TZPGQ7HS4Q13  
("MAS" or the "Company")

---

## RESULTS OF THE ANNUAL SHAREHOLDERS' MEETING

---

The Company announces that the annual shareholders' meeting was held on Tuesday 21 November 2017 (in terms of the notice of annual shareholders' meeting dispatched to shareholders on 24 October 2017).

All of the resolutions tabled thereat were passed by the requisite majority of MAS shareholders.

Details of the results of voting at the annual shareholders' meeting are as follows:

- total number of MAS shares that could have been voted at the annual shareholders' meeting: 564 008 365; and
- total number of MAS shares that were present/represented at the annual shareholders' meeting: 462 018 543 being 81.92% of the total number of MAS shares that could have been voted at the annual shareholders' meeting.

Resolution 1: To receive and adopt the annual financial statements for the year ended 30 June 2017 and the directors' report and the auditors' report

Shares voted*	For	Against	Abstentions^
460 061 360	460 061 360, being 100%	-	1 957 183 being 0.3%

Resolution 2: To re-elect Pierre Goosen as non-executive director, who retires by rotation in accordance with the articles of association of the company and, being eligible, has offered himself for re-election.

Shares voted*	For	Against	Abstentions^
460 061 360	459 736 772, being 99.9%	324 588, being 0.1%	1 957 183, being 0.3%

Resolution 3: To confirm the appointment of Glynnis Carthy as a non-executive director.

Shares voted*	For	Against	Abstentions^
460 061 360	460 061 360, being 100%	-	1 957 183, being 0.3%

Resolution 4: To appoint the Auditor of the company, upon finalisation of a formal tender process, from one of Ernst & Young, KPMG, Deloitte or PricewaterhouseCoopers.

Shares voted*	For	Against	Abstentions^
459 881 488	432 214 935, being 94.0%	27 666 513, being 6.0%	2 137 095, being 0.4%

Resolution 5: General Authority to Issue Shares for Cash pursuant to Article 3.12.1(e) of the Articles of Association

Shares voted*	For	Against	Abstentions^
447 211 360	407 832 678, being 91.2%	39 378 682, being 8.8%	1 957 183, being 0.3%

Resolution 6: Advisory, non-binding approval of remuneration policy

<b>Shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
446 947 105	355 788 252, being 79.6%	91 158 853, being 20.4%	2 221 438, being 0.4%

Resolution 7: Advisory, non-binding approval of remuneration implementation report

<b>Shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
446 947 105	369 685 346, being 82.7%	77 261 759, being 17.3%	2 221 438, being 0.4%

\* shares excluding abstentions

<sup>^</sup> in relation to total shares in issue

MAS is listed on the Euro MTF Market of the Luxembourg Stock Exchange and on the main board of the Johannesburg Stock Exchange.

---

21 November 2017

*For further information please contact:*

Helen Cullen, Company Secretary, MAS Real Estate Inc.  
 Java Capital, South African corporate advisor and JSE Sponsor  
 Charl Brand, M Partners, Luxembourg

+44 1624 625000  
 +27 11 7223050  
 +352 263 868 602