

DISCOVERY LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1999/007789/06)

JSE share code: DSY

ISIN: ZAE000022331

("Discovery" or "the Group")

REPORT OF PROCEEDINGS AT THE ANNUAL GENERAL MEETING

The board of directors of Discovery hereby advises that at the annual general meeting ("AGM") of shareholders held on 29 November 2017, the following resolutions, as set out in the Notice and Proxy of AGM and summarised consolidated Financial Statements for the year ended 30 June 2017 which was distributed to shareholders on 29 September 2017, were duly approved by the requisite majority of votes present and voting, in person or represented by proxy.

Shareholders are advised that:

-total number of shares in issue as at the date of the AGM: 646,844,992

-total number of shares that were present in person/represented by proxy at the AGM: 485,310,038 shares being 75.03% of the total number of shares in issue

Details of the voting statistics 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 Resolution Number 1: Consideration of Annual Financial Statements	100.00%	0.00%	484,330,790	74.88%	0.14%
Ordinary Resolution Number 2: Re-appointment of External Auditor	84.00%	16.00%	484,859,020	74.96%	0.05%
Ordinary Resolution Number 3.1: Election of Independent Audit Committee - Mr Les Owen	98.89%	1.11%	484,859,722	74.96%	0.05%
Ordinary Resolution Number 3.2: Election of Independent Audit Committee - Ms Sindi Zilwa	88.63%	11.37%	484,768,984	74.94%	0.07%
Ordinary Resolution Number 3.3: Election of Independent Audit Committee - Ms Sonja De Bruyn Sebotsa	98.54%	1.46%	483,623,944	74.77%	0.25%
Ordinary Resolution Number 4.1: Re-election of Director – Mr Monty Hilkwitz	95.82%	4.18%	484,469,728	74.90%	0.11%

Ordinary Resolution Number 4.2: Re-election of Director - Ms Sindi Zilwa	98.93%	1.07%	484,860,999	74.96%	0.05%
Ordinary Resolution Number 4.3: Re-election of Director - Ms Faith Khanyile	96.11%	3.89%	484,860,999	74.96%	0.05%
Ordinary Resolution Number 4.4: Re-election of Director - Mr Herman Bosman	95.39%	4.61%	484,861,176	74.96%	0.05%
Ordinary Resolution Number 4.5: Ratification of Director - Mr Rob Enslin	99.98%	0.02%	484,862,176	74.96%	0.05%
Ordinary Resolution Number 4.6: Ratification of Director - Mr Deon Viljoen	97.50%	2.50%	484,862,299	74.96%	0.05%
Ordinary Resolution Number 5.1: Approval of Group remuneration policy: Non-binding advisory vote on the remuneration policy	76.65%	23.35%	483,055,223	74.68%	0.33%

Ordinary Resolution Number 5.2: Approval of Group remuneration policy: Non-binding advisory vote on the implementation of the Remuneration policy	77.25%	22.75%	483,055,223	74.68%	0.33%
Ordinary Resolution Number 6: Directors' authority to take all such actions necessary to implement the aforesaid ordinary resolutions and the special resolutions mentioned below:	100.00%	0.00%	484,859,860	74.96%	0.05%
Ordinary Resolution Number 7.1: General authority to issue preference shares: To give the directors the general authority to allot and issue 10 000 000 A Preference Shares	99.31%	0.69%	484,861,298	74.96%	0.05%
Ordinary Resolution Number 7.2: General authority to issue preference shares: To give the directors the general authority to allot and issue 12 000 000 B Preference Shares	99.31%	0.69%	484,861,298	74.96%	0.05%
Ordinary Resolution Number 7.3: General authority to issue preference shares: To give the directors the general authority to allot and issue 20 000 000 C Preference Shares	99.31%	0.69%	484,861,421	74.96%	0.05%

Special Resolution Number 1: Approval of non-executive directors' remuneration - 2017/2018	84.93%	15.07%	484,851,940	74.96%	0.06%
Special Resolution Number 2: General authority to repurchase shares in terms of the JSE Listings Requirements	93.79%	6.21%	484,852,650	74.96%	0.06%
Special Resolution Number 3: Authority to provide financial assistance in terms of section 44 and section 45 of the Companies Act	82.36%	17.64%	484,820,663	74.95%	0.06%

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29 November 2017

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