

Distribution and Warehousing Network Limited
(Incorporated in the Republic of South Africa)
(Registration number 1984/008265/06)
Share code: DAW & ISIN code: ZAE000018834
("DAWN")

RESULTS OF GENERAL MEETING

Shareholders are advised that, at the general meeting ("GM") of DAWN held today as set out in the notice of the GM dated 20 November 2017, regarding the disposal by DAWN of its Grohe Dawn Watertech Holdings Proprietary Limited ("GDW") shares which constitute 49% of the entire issued share capital of GDW ("the transaction"), were voted on and passed by requisite majority of shareholders at the GM as follows:

	%	Number
Total number of shares in issue that could be voted at the GM	100	600 372 480
Total number of shares present/represented at the GM including proxies	75	452 212 560

	Votes in favour	%	Votes against	%	Shares voted	Abstentions	% [^]
Ordinary Resolution Number 1: Approval of the transaction in terms of the JSE Listings Requirements	451 144 394	100	0	0	451 144 394	1 068 166	0.18
Ordinary Resolution Number 2: Authorising the directors to implement ordinary resolution number one and anything already done	451 144 394	100	0	0	451 144 394	1 068 166	0.18

[^] abstentions as percentage of total shares in issue that could vote

Shareholder approval was the final suspensive condition requiring fulfilment for the transaction. The proceeds of the transaction will be used to settle the group's debt and place the group in a favourable position to continue the implementation of its turnaround programme.

Johannesburg
19 December 2017

Financial Advisor and Transaction Sponsor
Investec

Sponsor
Deloitte & Touche Sponsor Services (Pty) Limited