

**ELLIES HOLDINGS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2007/007084/06)

JSE share code: ELI ISIN: ZAE000103081

("Ellies" or "the Company")

**RESULTS OF ANNUAL GENERAL MEETING**

Shareholders are advised that at the annual general meeting of shareholders held on Friday, 8 December 2017 (in terms of the notice of annual general meeting dispatched to shareholders on 31 July 2017), all of the resolutions tabled thereat (other than ordinary resolution number 1, to provide authority to issue shares for cash and ordinary resolution number 2, to place the unissued ordinary shares under the control of the directors, both of which were withdrawn prior to the start of the annual general meeting), were passed by the requisite majority of Ellies shareholders.

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

- total number of Ellies shares that could have been voted at the annual general meeting: 657 608 235
- total number of Ellies shares that were present/represented at the annual general meeting: 380 600 963 being 58% of the total number of Ellies shares that could have been voted at the annual general meeting.

**Special Resolution 1: Share repurchases**

| <b>Shares voted*</b> | <b>For</b>                | <b>Against</b>      | <b>Abstentions<sup>^</sup></b> |
|----------------------|---------------------------|---------------------|--------------------------------|
| 379 230 952          | 379 163 011, being 99.98% | 67 941, being 0.02% | 1 370 011, being 0.21%         |

**Special Resolution 2: Financial assistance to related or inter-related companies**

| <b>Shares voted*</b> | <b>For</b>                | <b>Against</b>         | <b>Abstentions<sup>^</sup></b> |
|----------------------|---------------------------|------------------------|--------------------------------|
| 379 022 894          | 373 861 545, being 98.64% | 5 161 349, being 1.36% | 1 578 069, being 0.24%         |

**Special Resolution 3.1: Approval of non-executive director's remuneration: To approve non-executive director's remuneration**

| <b>Shares voted*</b> | <b>For</b>                | <b>Against</b>       | <b>Abstentions<sup>^</sup></b> |
|----------------------|---------------------------|----------------------|--------------------------------|
| 378 954 340          | 378 619 488, being 99.91% | 334 852, being 0.09% | 1 646 623, being 0.25%         |

**Special Resolution 3.2: Approval of non-executive director's remuneration: To approve an increase in non-executive director's remuneration of no more than 10% over the next two years**

| <b>Shares voted*</b> | <b>For</b>                | <b>Against</b>       | <b>Abstentions<sup>^</sup></b> |
|----------------------|---------------------------|----------------------|--------------------------------|
| 379 173 600          | 378 865 608, being 99.92% | 307 992, being 0.08% | 1 427 363, being 0.22%         |

**Ordinary Resolution 1: Authority to issue shares for cash**

|           |
|-----------|
| Withdrawn |
|-----------|

**Ordinary Resolution 2: To place the unissued shares under the control of the directors**

|           |
|-----------|
| Withdrawn |
|-----------|

**Ordinary Resolution 3: To re-elect S Goldberg as a director of the Company**

| <b>Shares voted*</b> | <b>For</b>                | <b>Against</b>      | <b>Abstentions<sup>^</sup></b> |
|----------------------|---------------------------|---------------------|--------------------------------|
| 378 418 652          | 378 341 643, being 99.98% | 77 009, being 0.02% | 2 182 311, being 0.33%         |

Ordinary Resolution 4: To re-elect MJ Kuscus as a director of the Company

| Shares voted* | For                       | Against                   | Abstentions^           |
|---------------|---------------------------|---------------------------|------------------------|
| 378 418 652   | 254 025 348, being 67.13% | 124 393 304, being 32.87% | 2 182 311, being 0.33% |

Ordinary Resolution 5.1: To re-appoint FS Mkhize as a member and chairperson of the Audit and Risk Committee

| Shares voted* | For                       | Against              | Abstentions^           |
|---------------|---------------------------|----------------------|------------------------|
| 379 029 652   | 378 876 102, being 99.96% | 153 550, being 0.04% | 1 571 311, being 0.24% |

Ordinary Resolution 5.2: To re-appoint OD Fortuin as a member of the Audit and Risk Committee

| Shares voted* | For                       | Against             | Abstentions^           |
|---------------|---------------------------|---------------------|------------------------|
| 379 030 852   | 378 952 643, being 99.98% | 78 209, being 0.02% | 1 570 111, being 0.24% |

Ordinary Resolution 5.3: To re-appoint S Goldberg as a member of the Audit and Risk Committee

| Shares voted* | For                       | Against             | Abstentions^           |
|---------------|---------------------------|---------------------|------------------------|
| 379 030 852   | 378 952 643, being 99.98% | 78 209, being 0.02% | 1 570 111, being 0.24% |

Ordinary Resolution 6: To re-appoint the auditors of the Company

| Shares voted* | For                       | Against                | Abstentions^           |
|---------------|---------------------------|------------------------|------------------------|
| 379 039 652   | 374 191 278, being 98.72% | 4 848 374, being 1.28% | 1 561 311, being 0.24% |

Ordinary Resolution 7: Approval of remuneration policy

| Shares voted* | For                       | Against                 | Abstentions^            |
|---------------|---------------------------|-------------------------|-------------------------|
| 330 467 619   | 302 087 407, being 91.41% | 28 380 212, being 8.59% | 50 133 344, being 7.62% |

Ordinary Resolution 8: Signature of documentation

| Shares voted* | For                       | Against             | Abstentions^           |
|---------------|---------------------------|---------------------|------------------------|
| 379 199 094   | 379 157 126, being 99.99% | 41 968, being 0.01% | 1 401 869, being 0.21% |

\* shares excluding abstentions

^ in relation to total shares in issue

8 December 2017

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Sponsor

JAVACAPITAL