

Pioneer Food Group Limited
 Incorporated in the Republic of South Africa
 Registration number: 1996/017676/06
 Share code: PFG
 ISIN code: ZAE000118279
 ("Pioneer Foods" or "the Company")

RESULTS OF ANNUAL GENERAL MEETING

Shareholders are hereby advised that at the Annual General Meeting of the Company held today, 09 February 2018 at the Table Bay Hotel, V&A Waterfront, Cape Town ("**AGM**"), all of the resolutions were passed by the requisite majority of the Pioneer Foods shareholders.

The detailed voting results of the AGM are set out below:

Ordinary Business

- 1 Ordinary Resolution Number 1: To confirm the re-appointment of PricewaterhouseCoopers Inc. as auditor for the ensuing year on the recommendation of the Audit Committee.

For	Against	Abstain	Shares voted
122 235 813	14 806 713	174 888	137 042 526
89.20%	10.80%	0.07%	58.71%

- 2 Ordinary Resolution Number 2: General authority to issue shares for cash

For	Against	Abstain	Shares voted
122 206 481	14 910 325	101 408	137 116 806
89.13%	10.87%	0.04%	58.75%

- 3 Ordinary Resolution Number 3: To confirm appointment of director: Mr Tertius Alwyn Carstens

For	Against	Abstain	Shares voted
137 116 701	105	101 408	137 116 806
100%	0.00%	0.04%	58.75%

- 4 Ordinary Resolution Number 4: To confirm appointment of director: Mr Felix Lombard

For	Against	Abstain	Shares voted
137 101 201	15 605	101 408	137 116 806
99.99%	0.01%	0.04%	58.75%

5 Ordinary Resolution Number 5: To re-elect director: Ms Nonhlanhla Mjoli-Mncube

For	Against	Abstain	Shares voted
129 287 367	7 819 254	111 593	137 106 621
94.30%	5.70%	0.05%	58.74%

6 Ordinary Resolution Number 6: To re-elect director: Mr Sango Siviwe Ntsaluba

For	Against	Abstain	Shares voted
131 599 724	5 472 969	145 521	137 072 693
96.01%	3.99%	0.06%	58.73%

7 Ordinary Resolution Number 7: To re-elect director: Mr Zitulele Luke Combi

For	Against	Abstain	Shares voted
136 490 964	614 857	111 593	137 105 821
99.55%	0.45%	0.05%	58.74%

8 Ordinary Resolution Number 8: Re-appointment of member of the Audit Committee: Norman William Thomson

For	Against	Abstain	Shares voted
137 116 706	100	101 408	137 116 806
100%	0.00%	0.04%	58.75%

9 Ordinary Resolution Number 9: Re-appointment of member of the Audit Committee: Mr Sango Siviwe Ntsaluba

For	Against	Abstain	Shares voted
135 907 368	1 154 214	155 832	137 061 582
99.16%	0.84%	0.07%	58.72%

10 Ordinary Resolution Number 10: Re-appointment of member of the Audit Committee: Ms Lindiwe Evarista Mthimunye-Bakoro

For	Against	Abstain	Shares voted
137 090 980	24 900	101 534	137 115 880
99.98%	0.02%	0.04%	58.75%

11 Ordinary Resolution Number 11: Non-binding endorsement of Pioneer Foods' remuneration policy

For	Against	Abstain	Shares voted
115 515 653	21 545 555	156 206	137 061 208
84.28%	15.72%	0.07%	58.72%

12 Ordinary Resolution Number 12: Non-binding endorsement of Pioneer Foods' implementation report

For	Against	Abstain	Shares voted
116 254 671	20 807 222	155 521	137 061 893
84.82%	15.18%	0.07%	58.72%

13 Ordinary Resolution Number 13: Amendments to the Phantom Share Plan

For	Against	Abstain	Shares voted
136 808 335	177 202	231 877	136 985 537
99.87%	0.13%	0.10%	58.69%

14 Special Resolution Number 1: Approval of non-executive directors' remuneration

For	Against	Abstain	Shares voted
136 744 515	325 618	147 281	137 070 133
99.76%	0.24%	0.06%	58.73%

15 Special Resolution Number 2: General authority to grant financial assistance to related and inter-related companies

For	Against	Abstain	Shares voted
136 160 805	943 189	114 220	137 103 994
99.31%	0.69%	0.05%	58.74%

16 Special Resolution Number 3: Financial assistance for the acquisition of securities in the Company and in related and inter-related companies

For	Against	Abstain	Shares voted
123 672 326	13 431 668	114 220	137 103 994
90.20%	9.80%	0.05%	58.74%

17 Special Resolution Number 4: General authority to repurchase shares

For	Against	Abstain	Shares voted
134 524 818	2 591 988	101 408	137 116 806
98.11%	1.89%	0.04%	58.75%

Notes:

- Percentages of shares voted are calculated in relation to the total issued share capital of Pioneer Foods.
- Percentage of shares voted for and against are calculated in relation to the total number of shares voted for each resolution.
- Abstentions are calculated as a percentage in relation to the total issued share capital of Pioneer Foods.

Tyger Valley

09 February 2018

Sponsor
PSG Capital