

NEW FRONTIER PROPERTIES LIMITED - Results of annual general meeting and changes to the board

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New Frontier Properties Ltd
(Incorporated in the Republic of Mauritius on 5 June 2014)
(Registration number 123368C1/GBL)
SEM share code: NFP.N000
JSE share code: NFP
ISIN: MU0453N00004
("New Frontier" or the "Company")

RESULTS OF ANNUAL GENERAL MEETING AND CHANGES TO THE BOARD

Shareholders are advised that at the annual general meeting of shareholders held on Monday, 25 February 2019 (in terms of the notice of annual general meeting dispatched to shareholders on Thursday, 27 December 2018), other than ordinary resolution 2.7 and ordinary resolution 2.8, to re-elect William Heaney and Richard Thomas respectively as directors of the Company, which were voted against by more than 50% of the voting rights exercised in respect of these resolutions, all of the resolutions tabled thereat were passed by the requisite majority of New Frontier shareholders.

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

- total number of New Frontier shares that could have been voted at the annual general meeting: 160 935 407
- total number of New Frontier shares that were present/represented at the annual general meeting: 86 841 213, being 53.96% of the total number of New Frontier shares that could have been voted at the annual general meeting.

Ordinary resolution 1: To receive and adopt the audited annual financial statements for the year ended 31 August 2018, together with the directors' report and independent auditor's report thereon

Shares voted*	For	Against	Abstentions^
86 841 213	83 675 360, being 96.35%	3 165 853, being 3.65%	0, being 0%

Ordinary resolution 2.1: To re-elect Sisa Ngebulana as a director

Shares voted*	For	Against	Abstentions^
86 841 213	82 986 807, being 95.56%	3 854 406, being 4.44%	0, being 0%

Ordinary resolution 2.2: To re-elect Robert Becker as a director

Shares voted*	For	Against	Abstentions^
86 841 213	86 840 013, being 99.99%	1 200, being 0.01%	0, being 0%

Ordinary resolution 2.3: To re-elect Michael Riley as a director

Shares voted*	For	Against	Abstentions^
86 841 213	82 986 807, being 95.56%	3 854 406, being 4.44%	0, being 0%

Ordinary resolution 2.4: To re-elect Patrick Smith as a director

Shares voted*	For	Against	Abstentions^
86 841 213	86 840 013, being 99.99%	1 200, being 0.01%	0, being 0%

Ordinary resolution 2.5: To re-elect George Titan as a director

Shares voted*	For	Against	Abstentions^
86 841 213	86 840 013, being 99.99%	1 200, being 0.01%	0, being 0%

Ordinary resolution 2.6: To re-elect Tinesh Ramprasad as a director

Shares voted*	For	Against	Abstentions^
86 841 213	83 675 360, being 96.35%	3 165 853, being 3.65%	0, being 0%

Ordinary resolution 2.7: To re-elect William Heaney as a director

Shares voted*	For	Against	Abstentions^
86 841 213	7 417 460, being 8.54%	79 423 753, being 91.46%	0, being 0%

Ordinary resolution 2.8: To re-elect Richard Thomas as a director

Shares voted*	For	Against	Abstentions^
86 841 213	7 417 460, being 8.54%	79 423 753, being 91.46%	0, being 0%

Ordinary resolution 3: To re-appoint BDO and Co., and Rookaya Chantry as independent auditor and designated partner respectively

Shares voted*	For	Against	Abstentions^
86 841 213	82 986 807, being 95.56%	3 854 406, being 4.44%	0, being 0%

Ordinary resolution 4: To approve the remuneration of the auditors

Shares voted*	For	Against	Abstentions^
86 841 213	86 840 013, being 99.99%	1 200, being 0.01%	0, being 0%

Ordinary resolution 5: To approve the remuneration of the non-executive directors

Shares voted*	For	Against	Abstentions^
86 841 213	86 840 013, being 99.99%	1 200, being 0.01%	0, being 0%

Ordinary resolution 6: To authorise the board of directors to issue shares

Shares voted*	For	Against	Abstentions^
86 841 213	79 422 553, being 91.46%	7 418 660, being 8.54%	0, being 0%

Ordinary resolution 7: To grant the board of directors a general authority to issue shares for cash

Shares voted*	For	Against	Abstentions^
86 841 213	79 422 553, being 91.46%	7 418 660, being 8.54%	0, being 0%

Ordinary resolution 8: To endorse the remuneration policy by way of a non-binding advisory vote

Shares voted*	For	Against	Abstentions^
86 841 213	83 675 360, being 96.35%	3 165 853, being 3.65%	0, being 0%

Ordinary resolution 9: To endorse the remuneration implementation report by way of a non-binding advisory vote

Shares voted*	For	Against	Abstentions^
86 841 213	83 675 360, being 96.35%	3 165 853, being 3.65%	0, being 0%

Special resolution 1: Waiver of pre-emptive rights

Shares voted*	For	Against	Abstentions^
86 841 213	79 822 154, being 91.92%	7 019 059, being 8.08%	0, being 0%

* shares excluding abstentions

^ in relation to total shares in issue

As William Heaney and Richard Thomas were not re-elected as directors of the Company, they have both accordingly retired from the board of directors of New Frontier ("Board"), effective from the conclusion of the annual general meeting.

The Board wishes to thank William and Richard for their valuable contribution and commitment to the Company during this challenging period.

New Frontier holds primary listings on the Stock Exchange of Mauritius Ltd ("SEM") and the Alternative Exchange of the Johannesburg Stock Exchange ("JSE").

By order of the Board

26 February 2019

This notice is issued pursuant to SEM Listing Rule 11.3. The Board of New Frontier Properties Ltd accepts full responsibility for the accuracy of the information in this notice.

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