

PIONEER FOOD GROUP LIMITED - Results Of The Annual General Meeting And Changes To The Board And Committees

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PIONEER FOOD GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1996/017676/06)

Share code: PFG

ISIN: ZAE000118279

("Pioneer Foods" or "the Company")

RESULTS OF THE ANNUAL GENERAL MEETING AND CHANGES TO THE BOARD AND COMMITTEES

Shareholders are hereby advised that at the annual general meeting of the Company held at 10h00, today, Friday, 15 February 2019, at the Radisson Blu Hotel, 100 Beach Road Granger Bay, Cape Town ("AGM"), all of the resolutions were passed by the requisite majority of the Company's shareholders.

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

Resolution	Votes Carried as a percentage of the total number of shares voted at the meeting		Number of Shares Voted	Shares voted as a percentage of the total issued share capital	Shares abstained as a percentage of the total issued capital
	For share	Against			
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	73,26%	26,74%	151 943 144	64,38%	0,06%
Ordinary Resolution Number 2: General authority to issue shares for cash	83,38%	16,62%	151 945 024	64,38%	0,06%

Ordinary Resolution Number 3: To re-elect director: Mr Norman William Thomson	98,32%	1,68%	150 355 026	63,71%	0,73%
Ordinary Resolution Number 4: To re-elect director: Ms Lindiwe Evarista Mthimunye	99,94%	0,06%	151 945 024	64,38%	0,06%
Ordinary Resolution Number 5: To re-elect director: Mr Petrus (Piet) Johannes Mouton	98,12%	1,88%	150 399 139	63,73%	0,73%
Ordinary Resolution Number 6: To confirm the appointment of Mr Christoffel Gerhardus Botha	100,00%	0,00%	150 399 139	63,73%	0,73%
Ordinary Resolution Number 7: Re-appointment of member of the Audit Committee: Mr Norman William Thomson	100,00%	0,00%	150 399 139	63,73%	0,73%
Ordinary Resolution Number 8: Re-appointment of member of the Audit Committee: Mr Sango Siviwe Ntsaluba	93,92%	6,08%	151 984 997	64,40%	0,06%
Ordinary Resolution Number 9: Re-appointment of member of the Audit Committee: Ms Lindiwe Evarista Mthimunye	99,99%	0,01%	151 989 137	64,40%	0,06%
Ordinary Resolution Number 10: Non-binding	79,91%	20,09%	150 210 568	63,65%	0,81%

endorsement of
Pioneer Foods'
remuneration policy

Ordinary Resolution Number 11: Non-binding endorsement of Pioneer Foods' implementation report	81,64%	18,36%	150 210 568	63,65%	0,81%
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Special Resolution Number 1: Approval of the non- executive directors' remuneration	99,70%	0,30%	151 802 870	64,32%	0,14%
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Special Resolution Number 2: General authority to grant financial assistance to related and inter-related companies	99,29%	0,71%	151 986 833	64,40%	0,06%
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Special Resolution Number 3: Financial assistance for the acquisition of securities in the Company and in related and inter- related companies	80,33%	19,67%	151 986 597	64,40%	0,06%
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Special Resolution Number 4: General authority to repurchase shares	99,70%	0,30%	151 986 833	64,40%	0,06%
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Note:

Below is a summary of the issued capital:

Total number of shares in issue as at 08
February 2019 (Record date)

233 205 751

Less: Treasury shares (excluded from voting)

17 982 056

Add: A-Ordinary Shares (Voting rights
equivalent to ordinary shares)

2 796 570

Total number of shares ("voteable shares")	218 020 265
Total number of shares represented (including proxies) at the AGM	152 128 589
Proportion of total voteable shares represented at the AGM	69,78%

CHANGES TO THE BOARD AND COMMITTEES

In terms of section 3.59 of the JSE Listings Requirements, shareholders are advised of the following changes to the board of directors ("the Board") and committees:

1. In terms of the Company's memorandum of incorporation, Mr Gerrit 'Boel' Pretorius ("Mr Pretorius") has reached the mandatory retirement age and therefore retires as Independent Non-Executive Director with effect from 15 February 2019.
2. The Board and management would like to thank Mr Pretorius for his extremely valuable contribution to Pioneer Foods during his tenure.
3. As a consequence of Mr Pretorius' retirement, the Board appointed Mr Norman Thomson ("Mr Thomson") as Lead Independent Director and Chairperson of the Human Capital Committee with effect from 15 February 2019.
4. Mr Thomson steps down as Chairperson of the Audit Committee, but will continue to serve as a member.
5. Mr Christoff Botha ("Mr Botha"), has been appointed as Chairperson of the Audit Committee with effect from 15 February 2019.

The Board wishes Messrs Thomson and Botha well in their new positions and look forward to their future contributions.

Tyger Valley
15 February 2019

Sponsor
PSG Capital

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