

LIBSTAR HOLDINGS LIMITED - Results of the Annual General Meeting of Shareholders

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Libstar Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number: 2014/032444/06)

JSE share code: LBR

ISIN: ZAE000250239

("Libstar" or the "Company")

RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Libstar shareholders are advised that the annual general meeting of the Company was held at 10h00 on Monday, 20 May 2019 ("Annual General Meeting").

As at Friday, 10 May 2019, being the Annual General Meeting Record Date ("Voting Record Date"), the total number of Libstar ordinary shares in issue ("Libstar Issued Ordinary Shares") was 681 921 408.

The Libstar Issued Ordinary Shares eligible to vote by being present in person or by submitting proxies was 524 488 592, being 77% of the Libstar Issued Ordinary Shares.

The audited annual financial statements of the Libstar group and the reports of the board of directors of the Company, the Audit and Risk Committee and the Social and Ethics Committee for the financial year ended 31 December 2018

were presented to the shareholders.

The voting results were as follows:

1. Ordinary Resolution Number 1 - Re-election of Wahid Suleiman Hamid as a director

Total Shares voted				Shares
For (%)	Against (%)	Number	%(1)	abstained
95,59	4,41	521,284,332	76,44	0,47

2. Ordinary Resolution Number 2 - Re-election of Sandeep Khanna as a director

Total Shares voted				Shares
For (%)	Against (%)	Number	%(1)	abstained
96,11	3,89	521,284,332	76,44	0,47

3. Ordinary Resolution Number 3 - Re-election of Johannes Petrus Landman as a director

Shares

Total Shares voted

abstained

For (%)	Against (%)	Number	%(1)	%(1)
99,99	0,00044	521,284,332	76,44	0,47

4. Ordinary Resolution Number 4 - Election of Sibongile Masinga as a director

Shares

Total Shares voted

abstained

For (%)	Against (%)	Number	%(1)	%(1)
99,99	0,00285	519,019,335	76,11	0,80

5. Ordinary Resolution Number 5 - Re-appointment of Moore Stephens Cape Town Incorporated as auditors, and the individual designated audit partner

Shares

Total Shares voted

abstained

For (%)	Against (%)	Number	%(1)	%(1)
99,77	0,226	524,470,405	76,91	0,00267

6. Ordinary Resolution Number 6 - Appointment of Sibongile Masinga as a member and chairperson of

the Audit and Risk Committee

				Shares
Total Shares voted				
	abstained			
For (%)	Against (%)	Number	%(1)	%(1)
99,91	0,09317	518,417,941	76,02	0,89

7. Ordinary Resolution Number 7 - Re-appointment of Sandeep Khanna to the Audit and Risk Committee

Shares				
Total Shares voted				abstained
For (%)	Against (%)	Number	%(1)	%(1)
92,40	7,60	521,284,332	76,44	0,47

8. Ordinary Resolution Number 8 - Re-appointment of Johannes Petrus Landman to the Audit and Risk Committee

				Shares
Total Shares voted				
				abstained

For (%)	Against (%)	Number	%(1)	%(1)
99,91	0,09045	520,232,623	76,289	0,624

9. Ordinary Resolution Number 9 - Adoption of the Libstar Group Share Plan

			Shares	
Total Shares voted				
			abstained	
For (%)	Against (%)	Number	%(1)	%(1)
80,90	19,10	516,484,209	75,74	1,174

10. Ordinary Resolution Number 10 - Non-binding advisory vote with respect to the Remuneration Policy

			Shares	
Total Shares voted				
				abstained
For (%)	Against (%)	Number	%(1)	%(1)
74,89	25,11	519,013,794	76,11	0,80

As the non-binding advisory endorsement approving Libstar's Remuneration Policy has been voted against by shareholders exercising just over 25% of the voting rights exercised on this resolution, Libstar extends an invitation to dissenting shareholders to engage with the Company by forwarding their concerns/questions to Solach Pather on email compsecretary@libstar.co.za by close of business on 31 May 2019.

11. Ordinary Resolution Number 11 - Non-binding advisory vote with respect to the Implementation Report in respect of the Remuneration Policy

Total Shares voted				Shares
For (%)	Against (%)	Number	% (1)	abstained % (1)
76,80%	23,20	519,013,794	76,11	0,80

12. Ordinary Resolution Number 12 - General authority to issue shares in the Company for cash

Total Shares voted				Shares
For (%)	Against (%)	Number	% (1)	abstained % (1)
67,51%	32,49%	524,466,155	76,91	0,00329

The Company notes the votes against the general authority and commits to consult with shareholders to identify and address their concerns.

13. Ordinary Resolution Number 13 - General authorisation

Shares				
Total Shares voted				
For (%)	Against (%)	Number	abstained %(1)	abstained %(1)
99,04	0,96	467,835,482	68,61	8,308

14. Special Resolution Number 1 - Financial assistance to staff and executives of the Libstar Group to acquire securities in the Company pursuant to the Libstar Group Share Plan

Shares				
Total Shares voted				
For (%)	Against (%)	Number	abstained %(1)	abstained %(1)
78,41	21,59	519,675,573	76,21	0,71

15. Special Resolution Number 2 - Approval to issue shares in terms of section 41(1) of the Companies Act

Shares				
Total Shares voted				
For (%)	Against (%)	Number	abstained %(1)	abstained %(1)
74,93	25,07	519,014,044	76,11	0,80

The Company notes the votes against the policy and commits to consult with shareholders to identify and address their concerns.

16. Special Resolution Number 3 - General authority to repurchase shares

Shares		Total Shares voted			abstained
For (%)	Against (%)	Number	%(1)		%(1)
85,89	14,11	524,466,399	76,91	0,00325	

17. Special Resolution Number 4 - Financial assistance for related or inter-related companies or corporations, their members and other related persons

		Total Shares voted			Shares
For (%)	Against (%)	Number	%(1)	abstained	%(1)
87,39	12,61	470,571,176	69,01		7,91

(1) Expressed as a percentage of 681,921,408 Libstar ordinary shares in issue as at the Voting Record Date of Friday, 10 May 2019.

Johannesburg

21 May 2019

Sponsor

The Standard Bank of South Africa Limited

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