

SABVEST LIMITED**(Incorporated in the Republic of South Africa)****(Registration number 1987/003753/06)****Share code: SBV – ordinary shares / SVN – ‘N’ ordinary shares****ISIN: ZAE000006417 – ordinary shares / ISIN: ZAE000012043 – ‘N’ ordinary shares****(“Sabvest” or “the Company”)****REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING**

Shareholders are referred to the announcement released on the Stock Exchange News Service on 20 April 2020 and are advised that, at the annual general meeting (“AGM” or “the meeting”) of the shareholders of Sabvest held today, 4 May 2020, all the ordinary and special resolutions proposed at the meeting were approved by the requisite majority of votes. In this regard, the Company confirms the voting statistics from the AGM as follows:

Shareholders are advised that ordinary resolution 10 and special resolutions 4 and 5 were withdrawn due to the Sabvest Limited delisting taking place in May 2020.

Total number of shares voted for and against and disclosed as a percentage in relation to the total issued share capital, for all resolutions:

	Total issued share capital	Total number of shares present or represented by proxy	Percentage of shares voted
Ordinary shares *	8,487,646,500	5,975,544,000	70.40%
‘N’ ordinary shares *	24,276,919	9,098,506	37.48%

* Each ordinary share has 500 votes and each ‘N’ ordinary share has one vote.

	Total number of votes	Total number of votes present or represented by proxy	Percentage of votes voted
Total number of votes	8,511,923,419	5,984,642,506	70.31%

Total number of members present: 8

Total number of abstentions:

Resolutions		Votes carried disclosed as a percentage in relation to the total number of shares voted at the meeting		Shares abstained disclosed as a percentage in relation to the total issued share capital	Shares voted disclosed as a percentage in relation to the total issued share capital
		For	Against		Ordinary shares ("Ord") N Ordinary shares ("N Ord")
Ordinary resolutions					
1.	Re-election of Mrs DNM Mokhobo as director	100.00% Ord 100.00% N Ord	0.00% Ord 0.00% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
2.	Re-election of Mr K Pillay as director	99.95% Ord 100.00% N Ord	0.05% Ord 0.00% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
3.	Re-election of Mr R Pleaner as director	100.00% Ord 100.00% N Ord	0.00% Ord 0.00% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
4.	Re-appointment of Deloitte & Touche as independent external auditors	100.00% Ord 100.00% N Ord	0.00% Ord 0.00% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
5.	Re-election of Audit Committee member - Ms L Mthimunye	99.95% Ord 100.00% N Ord	0.05% Ord 0.00% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
6.	Re-election of Audit Committee member - Mrs D N M Mokhobo	100.00% Ord 100.00% N Ord	0.00% Ord 0.00% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
7.	Re-election of Audit Committee member - Mr B J T Shongwe	100.00% Ord 100.00% N Ord	0.00% Ord 0.00% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord

8.	Non-binding endorsement of Remuneration Policy.	100.00% Ord 99.98% N Ord	0.00% Ord 0.02% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
9.	Non-binding endorsement of Remuneration Implementation Report.	100.00% Ord 99.98% N Ord	0.00% Ord 0.02% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
10.	Placement of 1 million unissued ordinary shares and all unissued 'N' ordinary shares under the control of the directors and general authority to allot and issue	<i>WITHDRAWN</i>			
11.	Authority to sign all documents required.	100.00% Ord 100.00% N Ord	0.00% Ord 0.00% N Ord	0.02% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
Special resolutions					
1.	Approval of proposed non-executive directors' remuneration for the year ending 31 December 2020.	100.00% Ord 99.98% N Ord	0.00% Ord 0.02% N Ord	0.03% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
2.	Authority to provide financial assistance to any group company in terms of Section 45 of the Companies Act.	100.00% Ord 99.98% N Ord	0.00% Ord 0.02% N Ord	0.03% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
3.	Authority to provide financial assistance to any group company in terms of Section 44 of the Companies Act.	100.00% Ord 99.98% N Ord	0.00% Ord 0.02% N Ord	0.03% Ord 0.71% N Ord	70.38% Ord 36.77% N Ord
4.	General authority to repurchase shares	<i>WITHDRAWN</i>			
5.	General authority to allot and issue authorised but unissued securities for cash	<i>WITHDRAWN</i>			

The special resolutions will, where necessary, be lodged for registration with the Companies and Intellectual Property Commission in due course.

Sandton
4 May 2020

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)