

## AEP Energy Africa Limited

Incorporated in the Republic of South Africa

(Registration number: 2017/024904/06)

JSE share code: AEY

ISIN: ZAE000241741

("AEP" or "the Company")



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## RESULTS OF THE GENERAL MEETING WHEREIN SHAREHOLDERS HAVE APPROVED THE ACQUISITION BY THE COMPANY OF IBERAFRICA

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### 1. ACQUISITION OF IBERAFRICA

Shareholders are referred to the announcements released on SENS on 26 June 2018 and 27 September 2018 pertaining to the Transaction and the Specific Issue. Using the terms defined therein unless otherwise stated, AEP is pleased to report on proceedings at the General Meeting held today, 25 October 2018. A further condition precedent has been fulfilled towards transforming the Company from a SPAC into an integrated energy business. Shareholders unanimously approved all of the ordinary and special resolutions relating to the acquisition of 100% of the shares and shareholder claims in IberAfrica for a cash consideration of US\$61.5 million.

### 2. RESULTS OF THE GENERAL MEETING

The total number of ordinary shares in issue is 5 255 680 shares of which 5 186 200 shares were voted at the General Meeting, representing 98.68%.

There were no abstentions.

Resolutions	Shares voted		Votes For	Votes Against
	Number	% <sup>(1)</sup>	% <sup>(2)</sup>	% <sup>(2)</sup>
<b>Ordinary resolution number 1:</b> Approval of the acquisition of IberAfrica.	5 186 200	98.68	100.00	0.00
<b>Special resolution number 1:</b> Authorisation to issue 30% or more of the Ordinary Shares currently in issue in terms of section 41(3) of the Companies Act for purposes of implementing the Specific Issue.	5 186 200	98.68	100.00	0.00
<b>Special resolution number 2:</b> Authority for the Board to issue new Shares of the Company to the PIC, Destiny, Trodera and Ebotos, to the extent they are regarded as persons falling within the ambit of section 41(1) of the Companies Act.	5 186 200	98.68	100.00	0.00
<b>Ordinary resolution number 2:</b> Approval of the Destiny/Trodera Subscription in terms of the Listings Requirements.	2 686 000	51.11 <sup>(3)</sup>	100.00	0.00
<b>Ordinary resolution number 3:</b> Approval of the Ebotos Subscription in terms of the Listings Requirements.	5 184 200	98.64 <sup>(4)</sup>	100.00	0.00
<b>Ordinary resolution number 4:</b> Approval of the PIC Subscription in terms of the Listings Requirements.	2 611 200	49.68 <sup>(5)</sup>	100.00	0.00

<b>Ordinary resolution number 5:</b> General authorising resolution.	5 186 200	98.68	100.00	0.00
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**Notes:**

1. As a percentage of total ordinary shares in issue.
2. As a percentage of shares voted.
3. Destiny, Trodera and their respective associates (holding in aggregate 48.2% of the shares in issue) were excluded from voting on ordinary resolution number 2.
4. Ebotos and its respective associates (holding in aggregate 0.04% of the shares in issue) were excluded from voting on ordinary resolution number 3.
5. The PIC and its respective associates (holding in aggregate 49% of the shares in issue) were excluded from voting on ordinary resolution number 4.

Johannesburg  
25 October 2018

**Designated Advisor**



Questco Corporate Advisory Proprietary Limited