

## 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, FINALISATION INFORMATION AND CAUTIONARY ANNOUNCEMENT

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### 1. Results of General Meeting

Shareholders are referred to the announcement published on SENS on 19 February 2020 and the circular distributed to them on the same day ("the Circular"), relating to the voluntary winding up of the Company. Using the terms defined in the Circular, shareholders are advised that, at the General Meeting held today, 19 March 2020, the resolution to approve the Voluntary Winding Up was not passed by the requisite majority of shareholders.

The total number of ordinary shares in issue is 5 255 680 shares of which 5 180 200 shares were voted at the General Meeting, representing 98.56%. There were no abstentions.

| Resolutions  | Shares voted |       | Votes For | Votes Against |
|--|--------------|-------|-----------|---------------|
|  | Number       | % (1) | % (2)     | % (2)         |
| <b>Special resolution number 1:</b><br>Approval of the Voluntary Winding Up and authority to Directors | 5 180 200    | 98.56 | 49.71     | 50.29         |

#### Notes:

1. As a percentage of total ordinary shares in issue.
2. As a percentage of shares voted.

### 2. Finalisation information in respect of the Delisting

Shareholders are further advised that, notwithstanding the fact that the resolution to approve the Voluntary Winding Up has failed, the Company will proceed to be delisted from the JSE in accordance with the timetable set out below, and continue to operate in the unlisted environment.

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|  | <b>2020</b>       |
|--|-------------------|
| Last day to trade                                      | Tuesday, 31 March |
| Record Date for the Delisting                          | Friday, 3 April   |
| Brokers to close positions and reopen in unlisted form | Monday, 6 April   |
| Delisting of AEP from the JSE                          | Tuesday, 7 April  |

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**Note:** The shares of AEP are currently suspended.

### 3. Distribution of surplus cash reserves and cautionary announcement

The immediate objective of the Board of Directors ("the Board") is to determine the optimal mechanism for the timeous distribution of AEP's remaining surplus cash reserves to Shareholders. Shareholders will be advised on SENS as to the selected mechanism to achieve this and the quantum and timing of such distribution as soon as possible but by not later the date of the termination of AEP's listing on the JSE.

Accordingly, Shareholders are advised to exercise caution when dealing in their AEP Shares.

Johannesburg  
20 March 2020

**Designated Advisor**



Questco Corporate Advisory Proprietary Limited