

AEP Energy Africa Limited

Incorporated in the Republic of South Africa

(Registration number: 2017/024904/06)

("AEP" or "the Company")



RESULTS OF THE RESOLUTIONS PASSED BY SHAREHOLDERS OF THE COMPANY

Shareholders are referred to the announcement released on SENS on 6 April 2020 and the circular posted on 21 April 2020 regarding the submission of two special resolutions for consideration by written consent of shareholders, in terms of section 60 of the Companies Act, 2008 (Act 71 of 2008), as amended ("the Act"), authorising the Company to adopt and register a new Memorandum of Incorporation, and if successful, change its name to AEP Energy Africa Proprietary Limited.

While the last day for shareholders to exercise voting rights is Thursday 21 May 2020, shareholders are advised that the resolutions have been approved by shareholders exercising voting rights in favour of the resolutions in excess of 75%, and have been adopted by the Company in terms of section 60(2) of the Act.

As at the date of this announcement, the number of shares voted in person or by proxy was 5 075 200, representing 96.57% of the total issued share capital of AEP shares.

Resolution:	% of votes carried for the resolution	% of votes carried against the resolution	% of votes abstained
Special resolution number 1: Approval of the adoption of a new Memorandum of Incorporation of the Company	96.57	0.00	0.00
Special resolution number 2: Change of the Company's name	96.57	0.00	0.00

Once the final voting results are received, the Company will distribute a statement of the final results by Friday 22 May 2020 to shareholders recorded in the Company's register as at Tuesday, 7 April 2020, being the record date, in accordance with section 60(4) of the Act.

The Company will now proceed to lodge its new Memorandum of Incorporation for registration with the Companies and Intellectual Property Commission, which upon registration, will covert AEP into a private company.

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15 May 2020