



Capital Appreciation Limited  
Incorporated in the Republic of South Africa  
(Registration number 2014/253277/06)  
Share code: CTA  
ISIN: ZAE000208245  
("CAPPREC" or "the Company")

## **RESULTS OF THE ANNUAL GENERAL MEETING OF CAPITAL APPRECIATION LIMITED HELD ON 2 SEPTEMBER 2020**

Shareholders are advised that the results of the business conducted at the annual general meeting held virtually on Wednesday, 2 September 2020 are as follows:

	Percentage	Number of shares
Total number of shares that can be exercised at the meeting		1 310 000 000
Total number of shares present/represented including proxies at the meeting as % of voteable shares	70.71%	926 275 331
Total number of shares present/represented including proxies at the meeting as % of issued shares	70.71%	926 275 331
Total number of members present in person		7
Issued Shares		1 310 000 000

Details of the results of voting at the annual general meeting are as follows:

<b>Resolution proposed</b>	<b>For</b>	<b>Against</b>	<b>Abstain*</b>		<b>Shares Voted</b>
<b>Ordinary resolution 1</b> Acceptance of annual financial statements	925 274 547 100%	0 0.00%	1 000 784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%
<b>Ordinary resolution 2.1</b> KD Dhlamini, be and is hereby elected as a director	923 964 115 99.86%	1 310 432 0.14%	1000784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%
<b>Ordinary resolution 2.2</b> JM Kahn, be and is hereby elected as a director	925 274 547 100%	0 0.00%	1 000 784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%
<b>Ordinary resolution 2.3</b> MR Pimstein, be and is hereby elected as a director	925 274 547 100%	0 0.00%	1 000 784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%
<b>Ordinary resolution 2.4</b> AC Salomon, be and is hereby elected as a director	924 119 773 99.88%	1 154 774 0.12%	1 000 784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%
<b>Ordinary resolution 3.1</b> V Sekese, be and is hereby re-elected as a member and Chairman of the Company's Audit and Risk and Opportunity committee	925 274 547 100%	0 0.00%	1 000 784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%

<b>Ordinary resolution 3.2</b> B Bulo, be and is hereby re-elected as a member of the Company's Audit and Risk and Opportunity committee	925 274 547 100%	0 0.00%	1 000 784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%
<b>Ordinary resolution 3.3</b> R Morar, be and is hereby re-elected as a member of the Company's Audit and Risk and Opportunity committee	919 453 310 99.37%	5 821 237 0.63%	1 000 784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%
<b>Ordinary resolution 4</b> Reappointment of external auditors	925 274 547 100%	0 0.00%	1 000 784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%
<b>Ordinary resolution 5</b> General authority to issue shares for cash	901 752 741 97.46%	23 487 806 2.54%	1 014 784 0.08% 0.08%	① ②	925 240 547 70.63% 70.63%
<b>Ordinary resolution 6</b> Approval of The Capital Appreciation Limited 2019 Share Plan (Plan)	859 002 284 92.84%	66 272 263 7.16%	1 000 784 0.08% 0.08%	① ②	925 274 547 70.63% 70.63%
<b>Ordinary resolution 7</b> Non-binding advisory vote on Remuneration Policy	854 321 821 99.46%	4 666 463 0.54%	67 287 047 5.14% 5.14%	① ②	858 988 284 65.57% 65.57%
<b>Ordinary resolution 8</b> Non-binding advisory vote on Remuneration Implementation Report	854290321 92.33%	70 938 726 7.67%	1 046 284 0.08% 0.08%	① ②	925 229 047 70.63% 70.63%
<b>Special resolution 1</b> Non-executive directors' fees	858 970 784 100.00%	0 0.00%	67 304 547 5.14% 5.14%	① ②	858 970 784 65.57% 65.57%

<b>Special resolution 2</b>	920 618 261	4 666 463	990 607		925 284 724
Repurchase of the Company's ordinary shares	99.50%	0.50%	0.08%	①	70.63%
			0.08%	②	70.63%
<b>Special resolution 3</b>	859 002 284	66 272 263	1 000 784		925 274 547
Financial assistance to subsidiaries and other related and interrelated entities	92.84%	7.16%	0.08%	①	70.63%
			0.08%	②	70.63%
<b>Special resolution 4</b>	923 352 935	1 921 612	1 000 784		925 274 547
Approval of issue of shares pursuant to the Plan in terms of section 41(1) of the Companies Act	99.79%	0.21%	0.08%	①	70.63%
			0.08%	②	70.63%

① Disclosed as a percentage of the voteable shares

② Disclosed as a percentage of the total issued capital

\*Abstentions are represented as a percentage of total issued ordinary shares.

The special resolutions will, to the extent necessary, be filed and registered with the Companies and Intellectual Property Commission.

Johannesburg  
3 September 2020

Sponsor: Investec Bank Limited