



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 2021

Shareholders are advised that the results of the business conducted at the annual general meeting held virtually on Thursday, 2 September 2021 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	73.42%	961 784 778
Total number of shares present/represented including proxies at the meeting as % of issued shares	73.42%	961 784 778
Total number of members present in person		6
Issued Shares		1 310 000 000

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

Resolution proposed	For	Against	Abstain*		Shares Voted
Ordinary resolution 1 Acceptance of financial statements	960 901 063 100%	79 0.00%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%
Ordinary resolution 2.1 E Kruger, be and is hereby elected as a director	960 901 063 100%	79 0.00%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%
Ordinary resolution 2.2 R Maqache, be and is hereby elected as a director	960 901 063 100%	79 0.00%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%
Ordinary resolution 2.3 B Sacks, be and is hereby elected as a director	960 901 063 100%	79 0.00%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%
Ordinary resolution 2.4 V Sekese, be and is hereby elected as a director	960 901 063 100%	79 0.00%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%
Ordinary resolution 3.1 V Sekese, be and is hereby re-elected as a member and Chairman of the Company's Audit and Risk and Opportunity committee	960 901 063 100%	79 0.00%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%

Ordinary resolution 3.2 B Bulo, be and is hereby re-elected as a member of the Company's Audit and Risk and Opportunity committee	960 901 063 100%	79 0.00%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%
Ordinary resolution 3.3 R Morar, be and is hereby re-elected as a member of the Company's Audit and Risk and Opportunity committee	952 717 397 99.15%	8 183 745 0.85%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%
Ordinary resolution 4 Reappointment of external auditors	960 901 063 100%	79 0.00%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%
Ordinary resolution 5 General authority to issue shares for cash	952 168 444 99.09%	8 715 698 0.91%	900 636 0.07% 0.07%	① ②	960 884 142 73.35% 73.35%
Ordinary resolution 6 Non-binding advisory vote on Remuneration Policy	882 986 321 96.89%	28 361 923 3.11%	50 436 534 3.85% 3.85%	① ②	911 348 244 69.57% 69.57%
Ordinary resolution 7 Non-binding advisory vote on Remuneration Implementation Report	903 050 396 93.98%	57 833 746 6.02%	900 636 0.07% 0.07%	① ②	960 884 142 73.35% 73.35%
Special resolution 1 Non-executive directors' fees	960 887 063 100%	9 079 0.00%	888 636 0.07% 0.07%	① ②	960 896 142 73.35% 73.35%
Special resolution 2 Repurchase of the Company's ordinary shares	952 705 397 99.15%	8 195 745 0.85%	883 636 0.07% 0.07%	① ②	960 901 142 73.35% 73.35%

Special resolution 3	960 901 063	79	883 636		960 901 142
Financial assistance to subsidiaries and other related and interrelated entities	100%	0.00%	0.07%	①	73.35%
			0.07%	②	73.35%
Special resolution 4	870 857 137	70 032 005	20 895 636		940 889 142
Approval of issue of shares pursuant to the Plan in terms of section 41(1) of the Companies Act	92.56%	7.44%	1.60%	①	71.82%
			1.60%	②	71.82%

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 2021

Sponsor: Investec Bank Limited