

ANCHOR GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/005413/06)

JSE share code: ACG ISIN: ZAE000193389

(“Anchor” or “the company”)

The logo for Anchor Group, featuring the company name in white capital letters on a dark blue rectangular background.

RESULTS OF ANNUAL GENERAL MEETING AND TRADING UPDATE

RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that at the annual general meeting of shareholders held on Wednesday, 26 June 2019 (in terms of the notice dispatched on Friday, 26 April 2019) all of the resolutions tabled thereat were passed by the requisite majority of Anchor shareholders.

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

- total number of Anchor shares in issue as at the date of the annual general meeting: 209 310 804
- total number of Anchor shares that were present/represented at the annual general meeting: 110 149 487 being 52.76% of the total number of Anchor shares that could have been voted at the annual general meeting

Ordinary resolution 1: Presentation and acceptance of annual financial statements

Shares voted*	For	Against	Abstentions^
110 040 119, being 52.70%	110 030 164, being 99.99%	9 955, being 0.01%	109 368, being 0.05%

Ordinary resolution 2: Director retirement and re-election – N Dennis

Shares voted*	For	Against	Abstentions^
109 790 981, being 52.58%	109 778 026, being 99.99%	12 955, being 0.01%	358 506, being 0.17%

Ordinary resolution 3: Election of K Sibisi as a director

Shares voted*	For	Against	Abstentions^
110 010 981, being 52.69%	109 926 226, being 99.92%	84 755, being 0.08%	138 506, being 0.07%

Ordinary resolution 4: Election of T Mhlari as a director

Shares voted*	For	Against	Abstentions^
110 040 981, being 52.70%	109 956 226, being 99.92%	84 755, being 0.08%	108 506, being 0.05%

Ordinary resolution 5: Auditors' re-appointment and remuneration – BDO

Shares voted*	For	Against	Abstentions^
110 010 219, being 52.69%	109 998 964, being 99.99%	11 255, being 0.01%	139 268, being 0.07%

Ordinary resolution 6: Appointment of T Mhlari as a member of the audit and risk committee

Shares voted*	For	Against	Abstentions^
110 010 981, being 52.69%	109 998 026, being 99.99%	12 955, being 0.01%	138 506, being 0.07%

Ordinary resolution 7: Appointment of K Sibisi as a member of the audit and risk committee

Shares voted*	For	Against	Abstentions^
110 010 981, being 52.69%	109 998 026, being 99.99%	12 955, being 0.01%	138 506, being 0.07%

Ordinary resolution 8: Re-appointment of AJ Adams as a member of the audit and risk committee

Shares voted*	For	Against	Abstentions^
110 040 981, being 52.70%	110 031 026, being 99.99%	9 955, being 0.01%	108 506, being 0.05%

Ordinary resolution 9: Re-appointment of N Dennis as a member of the audit and risk committee

Shares voted*	For	Against	Abstentions^
109 620 981, being 52.50%	109 608 026, being 99.99%	12 955, being 0.01%	528 506, being 0.25%

Ordinary resolution 10: Control over unissued shares

Shares voted*	For	Against	Abstentions^
110 039 219, being 52.70%	109 009 413, being 99.06%	1 029 806, being 0.94%	110 268, being 0.05%

Ordinary resolution 11: Specific authority to issue shares pursuant to a reinvestment option

Shares voted*	For	Against	Abstentions^
110 049 981, being 52.71%	110 021 906, being 99.97%	28 075, being 0.03%	99 506, being 0.05%

Ordinary resolution 12: General authority to allot and issue shares for cash

Shares voted*	For	Against	Abstentions^
110 049 981, being 52.71%	109 085 413, being 99.12%	964 568, being 0.88%	99 506, being 0.05%

Ordinary resolution 13: Signature of documentation

Shares voted*	For	Against	Abstentions^
110 028 719, being 52.70%	110 018 764, being 99.99%	9 955, being 0.01%	120 768, being 0.06%

Special resolution 1.1: Approval of non-executive directors' remuneration - Chairman's annual remuneration and quarterly retainer

Shares voted*	For	Against	Abstentions^
110 033 781, being 52.70%	109 929 344, being 99.91%	104 437, being 0.09%	115 706, being 0.06%

Special resolution 1.2: Approval of non-executive directors' remuneration – Board members annual remuneration quarterly retainer

Shares voted*	For	Against	Abstentions^
110 033 781, being 52.70%	109 930 344, being 99.91%	103 437, being 0.09%	115 706, being 0.06%

Special resolution 2: General authority to enter into funding agreements, provide loans or other financial assistance

Shares voted*	For	Against	Abstentions^
110 033 019, being 52.70%	109 938 344, being 99.91%	94 675, being 0.09%	116 468, being 0.06%

Special resolution 3: General authority to acquire (repurchase) shares

Shares voted*	For	Against	Abstentions^
110 049 981, being 52.71%	109 029 044, being 99.98%	20 937, being 0.02%	99 506, being 0.05%

Special resolution 4: Issue of shares or a grant of options or a grant of any other rights exercisable for shares under the Anchor Group Limited Share Scheme

Shares voted*	For	Against	Abstentions^
110 033 019, being 52.70%	109 997 193, being 99.97%	35 826, being 0.03%	116 468, being 0.06%

Non-binding resolution 1: Approval of Remuneration Policy

Shares voted*	For	Against	Abstentions^
110 034 781, being 52.70%	109 920 693, being 99.90%	114 088, being 0.10%	114 706, being 0.05%

Non-binding resolution 2: Endorsement of Remuneration Implementation Report

Shares voted*	For	Against	Abstentions^
110 045 981, being 52.71%	109 931 893, being 99.90%	114 088, being 0.10%	103 506, being 0.05%

* shares voted (excluding abstentions) in relation to total shares in issue

^ in relation to total shares in issue

TRADING UPDATE

Anchor is performing reasonably well on most metrics. The conditions over the last 12 months have been very tough, with poor market returns over the last few years and a disappointing end to 2018. However, markets have thus far been positive in 2019, new inflows have been encouraging and assets under management and administration have increased by over 10% this year, to over R54 billion at 31 May 2019. Anchor continues its historic track record of new net inflows in excess of R400 million per month and the potential pipeline is at an all time high.

Investment performance in 2019 has been pleasing and benchmarks are being exceeded across the business. The Anchor BCI Equity Fund is the top performer in its category over five and six years (to 31 May 2019), according to Moneymate. New inflows this year have been weighted towards fixed income assets as the confidence levels in SA equity are at a

low. This has put pressure on the yield on assets. Brokerage volumes across the market are also at historically low levels, although Anchor is gaining market share.

Anchor agreed to terminate the Astoria Investments Ltd investment mandate this year, where the reduction in revenue was compensated by a US\$4.9 million (approximately R70 million) termination fee. The short-term income statement impact of this is negative, but the intention is to invest these funds on an accretive basis in coming months. Cash and investments at 31 May 2019 were in excess of R160 million. Costs have been well controlled this year, while still investing in growth initiatives. The business is moving forward in a healthy state in lacklustre conditions.

Local market levels started the year 11% lower in 2019 (compared to 1 January 2018, as measured by the JSE All Share Index), but had turned positive on a year-on-year basis by May 2019. The board of directors of Anchor do not consider it necessary to issue a trading statement at this stage. Interim results for the six months ended 30 June 2019 are anticipated to be released in the latter half of August 2019.

27 June 2019

Designated Advisor

JAVACAPITAL