

ANCHOR GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/005413/06)

Share code: ACG ISIN: ZAE000193389

("Anchor" or "the Company")

RESULTS OF THE GENERAL MEETING

Unless the context indicates otherwise, capitalised (defined) terms used in this announcement which are not defined herein bear the same meanings given to such term in the circular issued to Shareholders on Monday, 16 November 2020 in relation to the Transaction ("Circular").

INTRODUCTION

Shareholders are referred to the Firm Intention Announcement relating to the Transaction, published on Friday, 13 November 2020 and to the Circular distributed to Shareholders on Monday, 16 November 2020.

As contemplated in the Firm Intention Announcement and in the Circular, the General Meeting was duly held at 10:00 today Thursday, 17 December 2020 and was hosted and conducted entirely by means of electronic communication.

RESULTS OF VOTING AT THE GENERAL MEETING

Shareholders are hereby advised that all the Resolutions contained in the Notice and proposed at the General Meeting were passed by the requisite majority of votes.

The following information is provided in compliance with the JSE Limited Listings Requirements:

- total number of Shares in issue as at the date of the General Meeting: 217 386 093
- total number of Shares present/represented at the General Meeting:
 - 124 668 133 being 73.63% of the total number of Shares capable of being voted at the General Meeting in relation to all Resolutions **except for Ordinary Resolution Number 1** (the following Shareholders being excluded from voting on such Resolutions: CCPI; Masimong; Mr M Teke and any company within the Group that holds Treasury Shares); and

- 101 847 196 being 69.53% of the total number of Shares capable of being voted at the General Meeting in relation to Ordinary Resolution Number 1 (the following Shareholders being excluded from voting on Ordinary Resolution Number 1: Share Option Scheme Participants who are also Shareholders; any company within the Group that holds Treasury Shares; CCPI; Masimong and Mr M Teke).

The Resolutions proposed at the General Meeting, together with the percentage of votes carried for and against each Resolution, are set out below:

Resolutions	Votes cast disclosed as a percentage in relation to the total number of shares voted at the meeting		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued shares	Shares abstained disclosed as a percentage in relation to the total issued shares
	For	Against			
Special Resolutions					
Special Resolution Number 1 – approval of the Scheme in accordance with sections 48(8)(a), 48(8)(b), 114(1)(e) and 115(2)(a) of the Companies Act	98.11%	1.89%	124 625 080	57.33%	0.02%
Special Resolution Number 2 – approval of the issue of Shares to Masimong under the Masimong Subscription and to CCPI under the CCPI Subscription in terms of section 41(3) of the Companies Act and the MOI	98.10%	1.90%	124 635 460	57.33%	0.02%
Special Resolution Number 3 – approval of the issue of Shares to Masimong under the Masimong Subscription and to CCPI under the CCPI Subscription in terms of section 41(1) of the Companies Act and the MOI	98.10%	1.90%	124 635 460	57.33%	0.02%
Ordinary Resolutions					

Ordinary Resolution Number 1 – approval of the amendments to the Share Incentive Scheme	97.69%	2.31%	101 796 143	0.02%	46.83%
Ordinary Resolution Number 2 – approval of the Delisting in terms of paragraphs 1.15 and 1.16 of the Listings Requirements	98.11%	1.89%	124 615 170	0.02%	57.32%
Ordinary Resolution Number 3 – authorisation of Directors	98.14%	1.86%	124 617 080	0.02%	57.33%

UPDATE ON THE SCHEME

In relation to the Scheme Conditions Precedent, Shareholders are advised that:

- as result of all of the Resolutions contained in the Notice and proposed at the General Meeting being passed by the requisite majorities of votes, the Scheme Condition Precedent in paragraph 4.2.1.1.2 of the Circular has been fulfilled;
- Anchor waives each of the Scheme Conditions Precedent set out in paragraph 4.2.1.1.5 and paragraph 4.2.1.1.7 in their entirety.

The implementation of the Scheme remains subject to the fulfilment or waiver, as the case may be, of the remaining Scheme Conditions Precedent, as set out in the Circular.

Shareholders will be advised once all the Scheme Conditions Precedent, as set out in the Circular, have been fulfilled (or waived, as the case may be).

SALIENT DATES AND TIMES

Shareholders are referred to the salient dates and times set out in the announcement released on SENS on 13 November 2020 and in the Circular (which is available on Anchor's website at <http://www.anchorgroup.co.za/proposed-delisting/>), which set out the remaining salient dates and times relating to the Transaction. The dates and times included in the announcement and the Circular are subject to change. The dates have been determined based on certain assumptions including that no court approval or review of the special resolution approving the implementation of the Scheme will be required. Shareholders will be notified of any amendments to these salient dates and times on SENS.

RESPONSIBILITY STATEMENTS

The Independent Board and the Board, individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement which relates to Anchor, the Scheme and the Delisting, and certify that, to the best of their knowledge and belief, such information is true and that this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement.

By order of the Board
Johannesburg
17 December 2020

Rand Merchant Bank (A division of FirstRand Bank Limited)
Transaction Advisor and Transaction Sponsor

White and Case SA
Legal Advisor

DG Capital (Pty) Limited
Independent Expert