



RESULTS OF ANNUAL GENERAL MEETING AND GENERAL MEETING

Shareholders are referred to previous SENS announcements, the last of which was released on Tuesday, 16 October 2018, advising shareholders that Sandown Capital had posted the following documents:

1. the revised notice of annual general meeting (“AGM”) (“**revised notice of AGM**”); and
2. a circular (“**circular**”), including the notice of general meeting of shareholders, relating to:
 - the proposed change of name to “Zarclear Holdings Limited”;
 - the proposed change to the Company’s investment policy; and
 - a termination agreement entered into between the Company, Sandown Capital International Limited and Sandown Management Limited.

RESULTS OF AGM

Shareholders are advised that at the AGM held on Thursday, 15 November 2018, all resolutions tabled thereat were passed by the requisite majority of Sandown Capital shareholders.

Details of the results of voting at the AGM are as follows:

- total number of Sandown Capital shares in issue as at the date of the AGM: 226 065 696; and
- total number of Sandown Capital shares that were present/represented at the AGM: 158 596 002, being 70% of the total number of Sandown Capital shares that could have been voted at the AGM.

Ordinary resolution 1: To adopt the annual financial statements of the Company, including the reports of directors, audit report, the audit and risk committee report and the social and ethics committee report, for the year ended 31 March 2018

Shares voted*	For	Against	Abstentions^
158 542 486, being 70.13%	158 540 149, being 99.9985%	2 337, being 0.0015%	53 516, being 0.02%

Ordinary resolution 2: To confirm the appointment of Andrew Hannington as a director and Chief Financial Officer of the Company

Shares voted*	For	Against	Abstentions^
155 715 804, being 68.88%	155 713 467, being 99.9985%	2 337, being 0.0015%	2 880 198, being 1.27%

Ordinary resolution 3: To confirm the appointment of Warren Chapman as a director and Chief Executive Officer of the Company

Shares voted*	For	Against	Abstentions^
155 716 480, being 68.88%	155 714 143, being 99.9985%	2 337, being 0.0015%	2 879 522 being 1.27%

Ordinary resolution 4: To confirm the appointment of Paul Baloyi as a director of the Company

Shares voted*	For	Against	Abstentions^
155 707 859, being 68.88%	155 693 922, being 99.99%	13 937, being 0.01%	2 888 143, being 1.28%

Ordinary resolution 5: To confirm the appointment of Fatima Vawda as a director of the Company

Shares voted*	For	Against	Abstentions^
155 707 859, being 68.88%	155 693 922, being 99.99%	13 937, being 0.01%	2 888 143, being 1.28%

Ordinary resolution 6: To confirm the appointment of Mandy Munro-Smith as a director of the Company

Shares voted*	For	Against	Abstentions^
155 707 859, being 68.88%	155 705 522, being 99.9985%	2 337, being 0.0015%	2 888 143, being 1.28%

Ordinary resolution 7: To re-appoint the auditors, Deloitte & Touche and Lesley Wallace as the individual designated auditor

Shares voted*	For	Against	Abstentions^
158 378 440, being 70.06%	157 835 071, being 99.66%	543 369, being 0.34%	217 562, being 0.10%

Ordinary resolution 8.1: To appoint Mandy Munro-Smith as a member and Chairperson of the audit and risk committee

Shares voted*	For	Against	Abstentions^
155 707 859, being 68.88%	155 705 522, being 99.9985%	2 337, being 0.0015%	2 888 143, being 1.28%

Ordinary resolution 8.2: To appoint Paul Baloyi as a member of the audit and risk committee

Shares voted*	For	Against	Abstentions^
155 707 859, being 68.88%	155 693 922, being 99.99%	13 937, being 0.01%	2 888 143, being 1.28%

Ordinary resolution 8.3: To appoint Fatima Vawda as a member of the audit and risk committee

Shares voted*	For	Against	Abstentions^
155 707 859, being 68.88%	155 693 922, being 99.99%	13 937, being 0.01%	2 888 143, being 1.28%

Ordinary resolution 9.1: To approve the Remuneration Policy

Shares voted*	For	Against	Abstentions^
157 768 787, being 69.79%	152 295 557, being 96.53%	5 473 230, being 3.47%	827 215, being 0.37%

Ordinary resolution 9.2: To approve the Remuneration Implementation Report

Shares voted*	For	Against	Abstentions^
155 714 354, being 68.88%	150 241 124, being 96.49%	5 473 230, being 3.51%	2 881 648, being 1.27%

Ordinary resolution 10: To authorise the directors or the Company Secretary to sign documentation

Shares voted*	For	Against	Abstentions^
155 716 480, being 68.88%	155 712 743, being 99.9976%	3 737, being 0.0024%	905 353, being 0.40%

Special resolution 1: To approve the remuneration payable to non-executive directors

Shares voted*	For	Against	Abstentions^
157 758 387, being 69.78%	157 733 504, being 99.98%	24 883, being 0.02%	837 615, being 0.37%

Special resolution 2: To grant a general authority to directors to repurchase the Company shares

Shares voted*	For	Against	Abstentions^
157 762 292, being 69.79%	157 749 280, being 99.99%	13 012, being 0.01%	833 710, being 0.37%

Special resolution 3: To approve the granting of financial assistance to subsidiaries and other related and inter-related parties

Shares voted*	For	Against	Abstentions^
157 762 292, being 69.79%	157 732 855, being 99.98%	29 437, being 0.02%	833 710, being 0.37%

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

^ in relation to total shares in issue

RESULTS OF GENERAL MEETING

Shareholders are further advised that at the general meeting (the “**general meeting**”) held on Thursday, 15 November 2018, all resolutions tabled thereat were passed by the requisite majority of Sandown Capital shareholders.

Shareholders are referred to the notice of general meeting attached to the Sandown Capital circular dated, 16 October 2018 for details of the various resolutions referred to below. Unless otherwise defined, words defined in the circular bear the same meaning in this announcement.

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

- total number of Sandown Capital shares in issue as at the date of the general meeting: 226 065 696;
- total number of Sandown Capital shares that were present/represented at the general meeting: 157 380 392, being 70% of the total number of Sandown Capital shares that could have been voted at the general meeting; and
- the voting rights exercisable by Sean Jelley and Sean Melnick, together with their associates, were excluded in determining the number of votes in support of ordinary resolution 1.

Special resolution: Change of name

Shares voted*	For	Against	Abstentions^
156 607 819, being 69.2754%	156 508 359, being 99.9365%	99 460, being 0.0635%	772 573, being 0.3417%

Ordinary resolution 1: Approval of the termination agreement and termination of the existing management agreement

Shares voted*	For	Against	Abstentions^
156 607 819, being 69.2754%	156 508 359, being 99.9365%	99 460, being 0.0635%	772 573, being 0.3417%

Ordinary resolution 2: Change to the current investment policy

Shares voted*	For	Against	Abstentions^
156 026 765, being 69.0183%	155 927 305, being 99.9363%	99 460, being 0.0637%	1 353 627, being 0.5988%

Ordinary resolution 3: Authority to sign documentation

Shares voted*	For	Against	Abstentions^
156 607 819, being 69.2754%	156 508 359, being 99.9365%	99 460, being 0.0635%	772 573, being 0.3417%

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

^ in relation to total shares in issue

Shareholders are advised that the resolution to amend the Company's name to "Zarclear Holdings Limited" will be lodged with the Companies Intellectual Property Commission ("CIPC") for registration. A finalisation announcement will be released on SENS once the resolution relating to the change of name has been registered by CIPC.

16 November 2018

Corporate advisor and sponsor

JAVACAPITAL