

Tsogo Sun Holdings Limited

(Incorporated in South Africa)

Registration number: 1989/002108/06

Share code: TSH

ISIN: ZAE000156238

("Tsogo Sun" or "the Company")

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## Results of Annual General Meeting

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Tsogo Sun shareholders ("Shareholders") are advised that at the annual general meeting of Shareholders ("Annual General Meeting") held at the Company's registered office on Thursday, 18 October 2018, in terms of the notice of Annual General Meeting distributed to Shareholders on Wednesday, 15 August 2018, all of the binding resolutions tabled were passed by the requisite majority of votes cast by Shareholders.

The total number of shares voted in person or by proxy at the Annual General Meeting including abstentions was 979 013 512, representing 85.31% of Tsogo Sun's issued share capital as at Friday, 12 October 2018, being the Voting Record Date.

The voting results were as follows:

RESOLUTION	TOTAL SHARES VOTED				SHARES ABSTAINED
	FOR (%)	AGAINST (%)	NUMBER	%*	%*
<b>Ordinary resolution 1</b> Receipt and adoption of annual financial statements and reports	100	0.00	977,426,008	85.17	0.14
<b>Ordinary resolution 2</b> Reappointment of auditors	94.50	5.50	977,229,541	85.15	0.16
<b>Ordinary resolution 3.1</b> Re-election of JA Copelyn as a director	89.47	10.53	975,871,491	85.03	0.27
<b>Ordinary resolution 3.2</b> Re-election of Mr Y Shaik as a director	77.53	22.47	970,668,832	84.58	0.73
<b>Ordinary resolution 3.3</b> Re-election of Mr MSI Gani as a director	95.00	5.00	972,969,031	84.78	0.53
<b>Ordinary resolution 4.1</b> Re-election of Mr MSI Gani to the audit and risk committee	94.82	5.18	972,969,031	84.78	0.53
<b>Ordinary resolution 4.2</b> Re-election of Ms BA Mabuza to the audit and risk committee	99.29	0.71	972,969,031	84.78	0.53
<b>Ordinary resolution 4.3</b> Re-election of Mr JG Ngcobo to the audit and risk committee	95.07	4.93	970,668,832	84.58	0.73
<b>Advisory endorsement 1</b> Non-binding advisory endorsement of the Company's remuneration policy	70.21	29.79	967,789,921	84.33	0.98
<b>Advisory endorsement 2</b> Non-binding advisory endorsement of the Company's remuneration implementation report	61.94	38.06	967,789,921	84.33	0.98
<b>Special resolution 1</b> Approval of the proposed fees for non-	96.22	3.78	977,161,078	85.14	0.16

executive directors					
<b>Special resolution 2</b> General authority to repurchase shares	98.05	1.95	976,737,375	85.11	0.20
<b>Special resolution 3</b> General approval of the provision of financial assistance in terms of section 45 of the Companies Act	99.13	0.87	972,965,130	84.78	0.53
<b>Special resolution 4</b> Approval of the issue of shares or options and the grant of financial assistance in terms of the company's share-based incentive schemes	85.66	14.34	974,743,067	84.93	0.37

*\*Expressed as a percentage of 1 147 657 784 Tsogo Sun ordinary shares in issue as at the Voting Record Date*

The two non-binding advisory votes on the Company's Remuneration Policy and Implementation Report received less than 75% support from Shareholders. Accordingly, the Company hereby requests Shareholders who voted against the non-binding advisory votes or abstained from voting, to engage with Management on the Remuneration Policy and Implementation Report on Thursday, 22 November 2018 at Southern Sun The Cullinan Hotel, 1 Cullinan Street, Foreshore, Cape Town at 14h30 and/or on Monday, 26 November 2018 at the Sandton Sun Hotel, Cnr Fifth and Alice Streets, Sandton at 13h30.

Fourways

18 October 2018

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Sponsor: Investec Bank Limited