

PPC Ltd  
(Incorporated in the Republic of South Africa)  
Registration Number 1892/000667/06  
JSE and ZSE share Code: PPC  
ISIN: ZAE000170049  
("PPC")

#### RESULTS OF GENERAL MEETING

PPC shareholders ("Shareholders") are referred to the announcement released on the Stock Exchange News Service of the JSE Limited on 28 October 2016 regarding the posting of the circular to Shareholders, including the Notice of a General Meeting of Shareholders ("General Meeting") in terms of which Shareholders were requested to approve the proposed resolutions relating to the proposed amendments to a component of PPC's 2008 Broad-Based Black Economic Empowerment Transaction and, as a separate independent transaction, the additional share allocations ("Proposed Transactions").

Shareholders are advised that all the resolutions set out in the Notice of a General Meeting were passed by the requisite majority of shareholders present and represented by proxy at the General Meeting held on Monday, 5 December 2016.

Details of the results of the voting are as follows:

Resolution Number	Resolution	Number of shares voted	Percentage of shares in issue* %	For# %	Against# %	Abstained* %
1	Ordinary resolution Issue of CSG Maturity Date Subscription Shares to the CSG Funding SPV	800 766 741	49.29	99.58	0.42	0.02
2	Ordinary resolution Issue of SBP Maturity Date Subscription Shares to the SBP Funding SPV	800 766 441	49.29	99.6	0.42	0.02
3	Ordinary resolution Approval of the Proposed Amendments to the 2008 B-BBEE Transaction Agreements	792 253 107	48.76	99.8	0.20	0.60

4	Ordinary resolution Issue of CSG Additional Shares to the CSG Funding SPV	800 775 643	49.29	76.04	23.96	0.02
5	Ordinary resolution Issue of SBP Additional Shares to the SBP Funding SPV	799 081 235	49.18	76.20	23.80	0.13

\*Based on 1 624 746 762 PPC ordinary shares in issue at the date of the General Meeting.

#Based on the total number of shares voted at the General Meeting.

Johannesburg

6 December 2016

Investment Bank and Transaction Sponsor  
The Standard Bank of South Africa Limited

Legal advisors  
Bowmans

Tax advisors  
Cliffe Dekker Hofmeyr

Independent reporting accountants  
Deloitte & Touche

Company Sponsor  
Merrill Lynch South Africa (Pty) Limited