

NOTICE TO SHAREHOLDERS

NOTICE OF THE RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Directors of Meikles Limited wish to advise shareholders that as per the Notice published on the 22 November 2019, the Company held the Extraordinary General Meeting of shareholders on 13 December 2019. The results of the voting on the proposed resolutions are as follows:-

	AS ORDINARY RESOLUTIONS	RESULT
1.	<p>Exchange Control Approval "THAT the Directors obtain approval from Exchange Control Authorities to receive the proceeds of the Disposals in resolutions 2 and 3 below in a ring fenced foreign currency account under the control of the Company to be utilised as set out in section 5 of the Circular or any other mechanism that safeguards the proceeds in foreign currency to the satisfaction of the Directors."</p>	Passed
2.	<p>Disposal of the Meikles Hotel Immovable Property "THAT in terms of Article 119 of the Company's Articles of Association and subject to the passing of resolution 1 above, the Directors be and are hereby authorised to dispose of the Meikles Hotel Immovable Property, being land and buildings located on Stand 17600 Harare Township, corner Jason Moyo Avenue and Third Street, Harare, Zimbabwe to ASB Hospitality (Zimbabwe) (Private) Limited for a gross consideration of US\$16.2 million payable in United States Dollars."</p>	Passed
3.	<p>Disposal of the Meikles Hotel Business and related Hotel Assets "THAT in terms of Article 119 of the Company's Articles of Association and subject to the passing of resolution 1 and 2 above, the Directors be and are hereby authorised to dispose of the Meikles Hotel Business and Related Hotel Assets to ASB Hospitality (Zimbabwe) (Private) Limited for a gross consideration of US\$3.8 million payable in United States Dollars"</p>	Passed
4.	<p>Directors' authority to give effect to the above resolutions "THAT the Directors of the Company be and are hereby authorised to do any and all such things as may generally be required or necessary to give effect to the above resolutions"</p>	Passed

Accordingly all resolution proposed to shareholders were duly passed subject to the Directors obtaining approval from Exchange Control Authorities as per resolution 1 above.

Upon fulfilment of the above Condition Precedent, the Company will advise shareholders through announcement in the press.

By Order of the Board
Tabani Mpofu
Company Secretary
19 December 2019