



EDGARS STORES LIMITED

Notice to Shareholders

Announcement of the results of voting at the Extraordinary General Meeting of shareholders of Edgars Stores Limited held at 12:00 AM on 16 June 2020 regarding the proposed Renounceable Rights Offer of 274,745,630 ordinary shares of a nominal value of ZWL\$0.01 each, at a Rights Offer price of ZWL\$0.2548 per share, on the basis of five (5) new ordinary shares for every six (6) ordinary shares in issue as at the Record Date.

Shareholders are advised that all resolutions put to the vote at the Extraordinary General Meeting of Shareholders of Edgars Stores Limited ("the Company") held on 16 June 2020 were passed as tabulated below:

SPECIAL RESOLUTIONS	RESULT
<p>1 Special Resolution 1 – Redenomination of share capital to ZWL\$ "That, subject to the approval of the Chief Registrar of Companies and Other Business Entities, the authorized share capital of the Company be redenominated from US\$4 000 000 comprising 400 000 000 ordinary shares of a nominal value of US\$0.01 (one US cent) each, to ZWL4 000 000 comprising 400 000 000 ordinary shares of a nominal value of ZWL0.01 (one Zimbabwe cent) each."</p>	Passed
<p>2 Special Resolution 2 - Increase in the authorised share capital of the Company "That, subject to the approval of the Chief Registrar of Companies and Other Business Entities, the authorised share capital of the Company be increased from ZWL\$4,000,000 comprising of 400,000,000 ordinary shares of a nominal value ZWL\$0.01 (one Zimbabwe cent) each, to ZWL\$7,000,000 comprising of 700,000,000 ordinary shares of a nominal value ZWL\$0.01 (one Zimbabwe cent) each."</p>	Passed
<p>3 Ordinary Resolution 1 – Approval for capital raising by way of a Renounceable Rights Offer "That the Directors be and are hereby authorised to raise ZWL\$70,000,000 (Seventy Million Zimbabwe Dollars) by way of a Renounceable Rights Offer to all shareholders, pro rata to their existing shareholding, being the offer of 274,745,630 (two hundred and seventy four million, seven hundred and forty five thousand, six hundred and thirty) new ordinary shares of a nominal value of ZWL0.01 (one Zimbabwe cent) each, at a Rights Offer subscription price of ZWL\$0.2548 (ZWL\$25.48 cents) per share, on the basis of five (5) new ordinary shares for every six (6) ordinary shares held "</p>	Passed
<p>4 Ordinary resolution 2 – Approval for the Underwriter's fees to be payable in shares "That the shareholders waive their rights of pre-emption and the Underwriter may at its discretion exercise an option to receive payment of its fees by way of issue of shares at the rights offer price."</p>	Passed
<p>5 Ordinary Resolution 3 – To place unissued shares under the control of Directors "That, the balance of the authorised but unissued ordinary shares of the Company, be placed under the control of the Directors for an indefinite period, to be issued in compliance with the terms of the Memorandum and Articles of the Company and the Zimbabwe Stock Exchange listing requirements, provided that no issue will be made which would effectively transfer the control of the Company without the prior approval of the Shareholders in a general meeting."</p>	Passed

By order of the Board
Group Company Secretary
17 June 2020

EDGARS 



CAROUSEL
A Division of Edgars Stores Limited



 clubplus
A Division of Edgars Stores Limited