



(A public company incorporated in the Republic of Zimbabwe under company registration number 64/1976)

Directors: Dr. S. H. Makoni, H. N. Macklin*, M. S. Gurira*, M. S. Kretzmann, C. C. M. Tambo, N. H. Kretzner, V. R. Gapare
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The Directors of Powerspeed Electrical Limited wish to advise shareholders that in terms of the Notice published on 20 November 2020, the company held an Extraordinary General Meeting of shareholders on 14 December 2020. The results of the voting on the proposed resolutions were as follows:

RESOLUTIONS		Percentage of Votes
		For
1	THAT, in light of the Covid-19 pandemic and in accordance with the notice of this Extraordinary General Meeting, this Extraordinary General Meeting be conducted primarily as a virtual meeting.	100%
2	THAT, the Company's shares be removed from the Main Board of the Zimbabwe Stock Exchange through voluntary termination of the listing on the Zimbabwe Stock Exchange.	100%
3	THAT, subject to Special Resolution 2 being carried by the requisite majority, the Company be authorised to purchase the Company's own ordinary shares, subject to the conditions detailed in the Offer.	100%
4	THAT, subject to Special Resolution 2 being carried by the requisite majority, the Company be authorised to purchase the Company's own ordinary shares, subject to the conditions detailed in the Notice to shareholders.	100%
5	THAT the Company be authorised to pay the transaction costs for shareholders who, in terms of the Offer and the share buyback scheme, hold less than 1,000 shares.	100%
6	THAT, the Directors of the Company (or any duly authorised committee thereof) be, and are, hereby authorised to do all such things that they may consider necessary or desirable to give effect to, or pursuant to, or in connection with, the Proposed Transaction.	100%

Accordingly, all resolutions proposed to shareholders were duly passed and the listing of Powerspeed Electrical Limited on the Zimbabwe Stock Exchange is expected to be terminated on Friday 18 December 2020.

The Board of Directors thanks the shareholders for demonstrating their support.

By order of the Board of Directors

Martin Gurira
 Company Secretary

14 December 2020