



PADENGA

PADENGA HOLDINGS LIMITED

(Incorporated in Zimbabwe in 2010 under registration number 2888/2010)

Directors: Thembinkosi Sibanda (Chairman), Jerome Caraguel, Anne Madzara, Sternford Moyo, Gary Sharp, Oliver Kamundimu, Michael Fowler

Address: Padenga Head Office, 121 Borrowdale Road, Gun Hill, Harare

The Directors of Padenga Holdings Limited wish to advise shareholders that as per the Notice published on the 05th of August 2019, the Company held the Extraordinary General Meeting of shareholders on the 28th of August 2019. The results of the voting on the proposed resolutions are as follows:

RESOLUTION		RESULT
1.	THAT, Padenga is hereby authorised to acquire 9,036 shares, representing a 50.1% equity shareholding in Dallaglio Investments (Private) Limited ("Dallaglio"), to be settled by way of a cash injection in Zimbabwean dollars of ninety dollars and thirty six cents (ZWL\$ 90.36) and the equivalent of nineteen million nine hundred and ninety nine thousand, nine hundred and ninety United States Dollars for the procurement and delivery of mining equipment to Dallaglio.	<i>Passed</i>
2.	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.	<i>Passed</i>

Accordingly, all resolutions proposed to shareholders were duly passed subject to finalisation of the following outstanding Conditions Precedent;

1. The execution and becoming unconditional of the Share Subscription Agreement between Dallaglio and Padenga.

Upon fulfilment of this remaining Condition Precedent, the Company will advise shareholders thereof by advertisement in the press.

The Board of Directors would like to thank the shareholders for demonstrating their confidence in the future of Padenga Holdings Limited.

By Order of the Board

A. Lorimer
Company Secretary
Padenga Holdings Limited

Thursday 29 August 2019