



Metrofile Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1983/012697/06)
Share code: MFL
ISIN: ZAE000061727
("Metrofile")

REPORT ON PROCEEDINGS AT THE GENERAL MEETING

Shareholders of Metrofile ("Shareholders") are referred to the announcements released on the Stock Exchange News Service ("SENS") of the JSE Limited ("JSE") on:

- Tuesday, 1 November 2016 announcing the conclusion of the Subscription Agreement between Metrofile and MIC Investment Holdings Proprietary Limited ("MICIH") and the proposed Subscription by MICIH for shares in Metrofile;
- Wednesday, 16 November 2016 announcing the posting of the Circular including a notice of general meeting in relation to the Subscription; and
- Monday, 5 December 2016 announcing the conclusion of an addendum to the Subscription Agreement providing for undertakings by the parties in relation to the making of a voluntary general offer in certain circumstances.

Defined terms used but not defined in this announcement have the meanings set out in the announcements set out above.

Shareholders are advised that, at the general meeting of Shareholders, all of the resolutions tabled there at were passed by the requisite majority of votes cast by Shareholders present in person or represented by proxy.

As at Friday, 9 December 2016, being the voting record date, Metrofile had 427 084 010 ordinary shares in issue. The total number of issued ordinary shares in the capital of Metrofile which were present / represented at the general meeting is 140 219 740 (being 32.83% of the total issued share capital).

The details of the results of the general meeting are as follows:

Resolutions	Votes carried disclosed as a percentage in relation to the total number of shares voted at the General Meeting		Number of shares voted	Shares voted disclosed as a percentage in relation to the issued share capital*	Shares abstained disclosed as a percentage in relation to the issued share capital*
	For	Against			
Special Resolution Number 1: Specific Authority to Issue Shares for Cash	91.25	8.75	139 736 329	49.88	0.17
Special Resolution Number 2: Authority to Issue Shares in Terms of Section 41(1) of	91.41	8.59	139 626 329	49.84	0.21

the Companies Act					
Special Resolution Number 3: Authority for Financial Assistance in terms of section 44 of the Companies Act	100.00	0.00	139 626 329	49.84	0.21
Special Resolution Number 4: Authority for Financial Assistance in terms of section 45 of the Companies Act	100.00	0.00	139 626 329	49.84	0.21
Ordinary Resolution Number 1: Waiver of Mandatory Offer	99.92	0.08	139 735 723	49.88	0.17

**Based on 280 140 538 Shares that can be exercised at the meeting*

In light of the approval by the requisite majorities of all of the resolutions at the general meeting, and in particular the approval and coming into effect of the Waiver Resolution, Shareholders are advised that an application will be submitted to the Takeover Regulation Panel ("TRP") on Wednesday, 14 December 2016 for the granting of the TRP Waiver Ruling. If the TRP Waiver Ruling is granted, Metrofile will release a SENS announcement advising Shareholders of the TRP Waiver Ruling and informing Shareholders that they may request the Takeover Special Committee to review the TRP Waiver Ruling within 5 Business Days of such announcement.

Shareholders will be advised in due course regarding the progress made in relation to the fulfilment or waiver of the outstanding suspensive conditions to which the Subscription is subject.

Johannesburg
14 December 2016

Financial Adviser to MICIH and Transaction Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal Adviser to Metrofile
Edward Nathan Sonnenbergs Incorporated

Legal Adviser to MICIH
PricewaterhouseCoopers Legal Proprietary Limited

Sponsor to Metrofile
The Standard Bank of South Africa Limited