



Bowler Metcalf Limited

(Registration number 1972/005921/06)
Share code: BCF ISIN number: ZAE000030797
("Bowler Metcalf" or "the company")

RESULTS OF GENERAL MEETING OF SHAREHOLDERS

Shareholders are referred to the announcement released on SENS on 7 June 2018 detailing the notice of general meeting and the salient dates pertaining to the disposal by Bowler of its 41.38% interest in SoftBev Proprietary Limited ("SoftBev").

The board of directors is pleased to announce the results of the General Meeting of Shareholders held today, Friday 29 June 2018.

| | |
|--|------------|
| Total number of issued ordinary shares: | 87 624 108 |
| Number of ordinary shares represented at the meeting: | 55 416 282 |
| Number of ordinary shares eligible to vote (excluding 5 629 003 treasury shares): | 49 787 279 |
| Percentage of total ordinary shares represented at the meeting: | 63.2% |

The resolutions proposed at the general meeting, together with the percentage of votes carried for and against each resolution, are set out below:

| Resolution | For | Against | Abstain | Total voted |
|--|--------------------|---------|----------------|-------------|
| Ordinary resolution No 1: Approval of SoftBev Disposal | 49 784 729 100% | 0% | 2 550 0.03% | 49 787 279 |
| Ordinary resolution No 2: Enabling Resolution | 49 784 729 100% | 0% | 2 550 0.03% | 49 787 279 |

Shareholders have accordingly approved the proposed disposal of SoftBev, subject to the completion of the remaining conditions precedent.

Cape Town
29 June 2018

Sponsor

Arbor Capital Sponsors Proprietary Limited

