

Announcement of the results of voting at the Extraordinary General Meeting of shareholders of Innscor Africa Limited held at 09:20 AM on the 10th of May 2016

Shareholders are advised that all resolutions put to the vote at the Extraordinary General Meeting of Shareholders of the Company held on the 10th of May 2016 were passed unanimously as tabulated below:

	Resolution	Result
1	<p>Approval for Share Buy-Back</p> <p>"That the Company authorises in advance, in terms of section 79 of the Companies Act (Chapter 24:03) and the Zimbabwe Stock Exchange (ZSE) Listing Requirements, the purchase by the Company of its own shares upon such terms and conditions and such amounts as the Directors of the Company may from time to time determine and such authority hereby specifies that: -</p> <ul style="list-style-type: none"> i. The authority in terms of this resolution shall expire on the date of the Company's next Annual General Meeting; and ii. Acquisitions shall be of ordinary shares which, in aggregate in any one financial year, shall not exceed 10% (ten per centum) of the Company's issued ordinary share capital; and iii. The maximum and minimum prices, respectively, at which such ordinary shares may be acquired will not be more than 5% (five per centum) above and 5% (five per centum) below the weighted average of the market price at which such ordinary shares are traded on the ZSE, as determined over the 5 (five) business days immediately preceding the date of purchase of such ordinary shares by the Company; and iv. A press announcement will be published as soon as the Company has acquired ordinary shares constituting, on a cumulative basis in the period between Annual General Meetings, 3% (three per centum) of the number of ordinary shares in issue prior to the acquisition; and v. If during the subsistence of this resolution the Company is unable to declare and pay a cash dividend, then this resolution shall be of no force and effect." 	Carried

NOTE: -

In terms of this resolution, the Directors are seeking authority to allow use of the Company's available cash resources to purchase its own shares in the market in terms of the Companies Act and the regulations of the ZSE. The Directors will only exercise the authority if they believe that to do so would be in the best interests of shareholders generally. In exercising this authority, the Directors will duly take into account following such repurchase, the ability of the Company to pay its debts in the ordinary course of business, the maintenance of an excess of assets over liabilities, and for the Company and Group, the adequacy of ordinary capital and reserves as well as working capital.

By order of the Board



A.D. Lorimer
Group Company Secretary
11th May 2016
Innscor Africa Limited
Edward Building
Corner 1st Street /Nelson Mandela Avenue
Harare, Zimbabwe