

Tsogo Sun Holdings Limited
 Incorporated in South Africa
 (Registration number 1989/002108/06)
 Share code: TSH
 ISIN: ZAE000156238
 ("Tsogo Sun" or "the company")

RESULTS OF ANNUAL GENERAL MEETING

Tsogo Sun shareholders are advised that at the annual general meeting of Tsogo Sun shareholders ("Annual General Meeting") held on Wednesday, 15 October 2014 (in terms of the notice of Annual General Meeting distributed to Tsogo Sun shareholders on 11 September 2014), all of the resolutions tabled were passed by the requisite majority of votes.

Details of the results of the voting at the Annual General Meeting are as follows:

- Total number of issued ordinary shares in the capital of Tsogo Sun: 1 049 181 389
- Total number of issued ordinary shares in the capital of Tsogo Sun net of Treasury Shares ("Total Votable Ordinary Shares") is 964 652 023
- Total number of issued ordinary shares in the capital of Tsogo Sun which were present/represented at the Annual General Meeting: 780 817 521 (being 80.94% of the Total Votable Ordinary Shares)

Ordinary resolution 1: Adoption of annual financial statements and reports

For ⁽¹⁾	Against ⁽¹⁾	Abstentions ⁽²⁾	Shares voted ⁽³⁾
757 504 817 shares, being 100%	-	23 312 704 shares, being 2.42%	757 504 817 shares, being 78.52%

Ordinary resolution 2: Appointment of auditors

For ⁽¹⁾	Against ⁽¹⁾	Abstentions ⁽²⁾	Shares voted ⁽³⁾
757 504 817 shares, being 100%	-	23 312 704 shares, being 2.42%	757 504 817 shares, being 78.52%

Ordinary resolution 3: Appointment and re-election of directors

3.1 to appoint of Ms BA Mabuza as a director of the company

For ⁽¹⁾	Against ⁽¹⁾	Abstentions ⁽²⁾	Shares voted ⁽³⁾
757 504 817 shares, being 100%	-	23 312 704 shares, being 2.42%	757 504 817 shares, being 78.52%

3.2.1 to re-elect Mr JA Copelyn as a director of the company who retires by rotation in terms of the company's memorandum of incorporation

For ⁽¹⁾	Against ⁽¹⁾	Abstentions ⁽²⁾	Shares voted ⁽³⁾
730 418 985 shares, being 96.42%	27 085 832 shares, being 3.58%	23 312 704 shares, being 2.42%	757 504 817 shares, being 78.52%

3.2.2 to re-elect Mr RG Tomlinson as a director of the company who retires by rotation in terms of the company's memorandum of incorporation

For ⁽¹⁾	Against ⁽¹⁾	Abstentions ⁽²⁾	Shares voted ⁽³⁾
756 826 388 shares, being 99.91%	678 429 shares, being 0.09%	23 312 704 shares, being 2.42%	757 504 817 shares, being 78.52%

Ordinary resolution 4: Appointment of audit and risk committee

4.1 to appoint Mr JG Ngcobo as a member of the audit and risk committee

For⁽¹⁾	Against⁽¹⁾	Abstentions⁽²⁾	Shares voted⁽³⁾
756 809 655 shares, being 99.91%	695 162 shares, being 0.09%	23 312 704 shares, being 2.42%	757 504 817 shares, being 78.52%

4.2 to appoint Mr RG Tomlinson as a member of the audit and risk committee

For⁽¹⁾	Against⁽¹⁾	Abstentions⁽²⁾	Shares voted⁽³⁾
756 826 388 shares, being 99.91%	678 429 shares, being 0.09%	23 312 704 shares, being 2.42%	757 504 817 shares, being 78.52%

4.3 to appoint Ms BA Mabuza as a member of the audit and risk committee

For⁽¹⁾	Against⁽¹⁾	Abstentions⁽²⁾	Shares voted⁽³⁾
757 504 817 shares, being 100%	-	23 312 704 shares, being 2.42%	757 504 817 shares, being 78.52%

Ordinary resolution 5: Non-binding advisory resolution approving the company's remuneration policy

For⁽¹⁾	Against⁽¹⁾	Abstentions⁽²⁾	Shares voted⁽³⁾
715 180 027 shares, being 94.61%	40 732 480 shares, being 5.39%	24 905 014 shares, being 2.58%	755 912 507 shares, being 78.36%

Special resolution 1: Approval of the fees proposed for non-executive directors

For⁽¹⁾	Against⁽¹⁾	Abstentions⁽²⁾	Shares voted⁽³⁾
757 323 294 shares, being 100%	-	23 494 227 shares, being 2.43%	757 323 294 shares, being 78.51%

Special resolution 2: General authority to repurchase shares

For⁽¹⁾	Against⁽¹⁾	Abstentions⁽²⁾	Shares voted⁽³⁾
713 068 299 shares, being 94.13%	44 436 518 shares, being 5.87%	23 312 704 shares, being 2.42%	757 504 817 shares, being 78.52%

Special resolution 3: Approval of provision of financial assistance to related or inter-related companies or corporations

For⁽¹⁾	Against⁽¹⁾	Abstentions⁽²⁾	Shares voted⁽³⁾
756 929 542 shares, being 97.06%	22 917 490 shares, being 2.94%	970 489 shares, being 0.10%	779 847 032 shares, being 80.84%

Special resolution 4: Approval of the issue of shares or options and grant of financial assistance in terms of the company's share-based incentive schemes

For⁽¹⁾	Against⁽¹⁾	Abstentions⁽²⁾	Shares voted⁽³⁾
707 523 355 shares, being 93.47%	49 406 188 shares, being 6.53%	23 887 978 shares, being 2.48%	756 929 543 shares, being 78.46%

Notes:

- (1) *The votes carried for and against each individual resolution are disclosed as a percentage in relation to the total number of Tsogo Sun ordinary shares voted (whether in person or by proxy) in respect of such individual resolution at the Annual General Meeting*
- (2) *The total number of Tsogo Sun ordinary shares abstained in respect of each individual resolution (whether in person or by proxy) is disclosed as a percentage in relation to the Total Votable Ordinary Shares*
- (3) *The total number of Tsogo Sun ordinary shares voted (whether in person or by proxy) at the Annual General Meeting in respect of each individual resolution is disclosed as a percentage in relation to the Total Votable Ordinary Shares*

Fourways
16 October 2014

Sponsor
Deutsche Securities (SA) Proprietary Limited