

New Frontier Properties Ltd

(Incorporated in the Republic of Mauritius on 5 June 2014)

(Registration number 123368C1/GBL)

SEM share code: NFP.N000

JSE share code: NFP

ISIN: MU0453N00004

("New Frontier" or the "Company")

**RESULTS OF ANNUAL GENERAL MEETING AND CHANGES TO THE BOARD**

Details of the results of voting at the annual general meeting of shareholders held on Monday, 24 February 2020 (in terms of the notice of annual general meeting dispatched to shareholders on Friday, 20 December 2019), are as follows:

- total number of New Frontier shares that could have been voted at the annual general meeting: 160,935,407
- total number of New Frontier shares that were present/represented at the annual general meeting: 104 972 448, being 65.23% of the total number of New Frontier shares that could have been voted at the annual general meeting.

Ordinary resolution 1: To receive and adopt the audited annual financial statements for the year ended 31 August 2019, together with the directors' report and independent auditor's report thereon

Shares voted*	For	Against	Abstentions^
104 972 448	104 954 698, being 99.98%	17 750, being 0.02%	0, being 0%

Ordinary resolution 2.1: To re-elect Michael Riley as a director

Shares voted*	For	Against	Abstentions^
104 972 448	3 177 871, being 3.03%	101 794 577, being 96.97%	0, being 0%

Ordinary resolution 2.2: To re-elect Patrick Smith as a director

Shares voted*	For	Against	Abstentions^
104 972 448	3 177 871, being 3.03%	101 794 577, being 96.97%	0, being 0%

Ordinary resolution 2.3: To re-elect George Titan as a director

Shares voted*	For	Against	Abstentions^
104 972 448	3 177 871, being 3.03%	101 794 577, being 96.97%	0, being 0%

Ordinary resolution 2.4: To confirm the appointment of Baboo Ramgolam as a director

Shares voted*	For	Against	Abstentions^
104 972 448	3 177 871, being 3.03%	101 794 577, being 96.97%	0, being 0%

Ordinary resolution 2.5: To re-elect Dean Harris as a director

Shares voted*	For	Against	Abstentions^
104 972 448	101 856 104, being 97.03%	3 116 344, being 2.97%	0, being 0%

Ordinary resolution 2.6: To re-elect Franz Gmeiner as a director

Shares voted*	For	Against	Abstentions[^]
104 972 448	104 954 698, being 99.98%	17 750, being 0.02%	0, being 0%

Ordinary resolution 2.7: To re-elect Rob Vallance as a director

Shares voted*	For	Against	Abstentions[^]
104 972 448	104 954 698, being 99.98%	17 750, being 0.02%	0, being 0%

Ordinary resolution 3: To re-appoint BDO and Co., and Rookaya Chantry as independent auditor and designated partner respectively

Shares voted*	For	Against	Abstentions[^]
104 972 448	104 954 698, being 99.98%	17 750, being 0.02%	0, being 0%

Ordinary resolution 4: To approve the remuneration of the auditors

Shares voted*	For	Against	Abstentions[^]
104 972 448	104 954 698, being 99.98%	17 750, being 0.02%	0, being 0%

Ordinary resolution 5: To approve the remuneration of the non-executive directors

Shares voted*	For	Against	Abstentions[^]
104 972 448	3 177 871, being 3.03%	101 794 577, being 96.97%	0, being 0%

Ordinary resolution 6: To authorise the board of directors to issue shares

Shares voted*	For	Against	Abstentions[^]
104 972 448	79 277, being 0.08%	104 893 171, being 99.92%	0, being 0%

Ordinary resolution 7: To grant the board of directors a general authority to issue shares for cash

Shares voted*	For	Against	Abstentions[^]
104 972 448	79 277, being 0.08%	104 893 171, being 99.92%	0, being 0%

Ordinary resolution 8: To endorse the remuneration policy by way of a non-binding advisory vote

Shares voted*	For	Against	Abstentions[^]
104 972 448	79 277, being 0.08%	104 893 171, being 99.92%	0, being 0%

Ordinary resolution 9: To endorse the remuneration implementation report by way of a non-binding advisory vote

Shares voted*	For	Against	Abstentions[^]
104 972 448	79 277, being 0.08%	104 893 171, being 99.92%	0, being 0%

Special resolution 1: Waiver of pre-emptive rights

Shares voted*	For	Against	Abstentions[^]
104 972 448	79 277, being 0.08%	104 893 171, being 99.92%	0, being 0%

* shares excluding abstentions
^ in relation to total shares in issue

As Michael Riley, Patrick Smith, George Titan and Baboo Ramgolam were not re-elected as directors of the Company, they have accordingly retired from the board of directors of New Frontier (“**Board**”), effective from the conclusion of the annual general meeting.

The Board wishes to thank Michael, Patrick, George and Baboo for their valuable contribution and commitment to the Company during this challenging period.

In respect of the non-binding advisory votes on the endorsement of the remuneration policy and the endorsement of the implementation report, New Frontier will commence an engagement process with the dissenting shareholders to ascertain their concerns on both the remuneration policy and remuneration implementation report. New Frontier extends an invitation to all shareholders who have concerns on the remuneration policy and/or the remuneration implementation report, to address their concerns to the chairperson of the board, Franz Gmeiner, by 24 March 2020 via e-mail to the company secretary, Osiris Corporate Solutions, at kirtee@ocs.world.

New Frontier will consider all concerns and take steps to address legitimate and reasonable objections and concerns.

New Frontier holds primary listings on the Stock Exchange of Mauritius Ltd (“**SEM**”) and the Alternative Exchange of the Johannesburg Stock Exchange (“**JSE**”).

By order of the Board

25 February 2020

This notice is issued pursuant to SEM Listing Rule 11.3. The Board of New Frontier Properties Ltd accepts full responsibility for the accuracy of the information in this notice.

For further information please contact:

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