



Dawn Properties Limited

(Incorporated in Zimbabwe under Registration number 9363/2003)

NOTICE TO LINKED UNIT HOLDERS

ANNOUNCEMENT OF THE RESULTS OF THE VOTING AT THE EXTRAORDINARY GENERAL MEETING OF LINKED UNIT HOLDERS OF DAWN PROPERTIES LIMITED HELD ON WEDNESDAY 10 DECEMBER 2014

Linked unit holders are advised that each of the resolutions put to vote at the Company's Extraordinary General Meeting, held on Wednesday 10 December 2014, were unanimously passed with the requisite majority as tabulated below:

| Resolution | Results |
|--|--------------------|
| <p>As a special resolution – conversion of the debentures</p> <p>That in terms of clause 7 of the Linked Unit Trust Deed, the debentures issued by the Company and comprising part of each Linked Unit be converted into ordinary shares in the share capital of the Company on the basis of ninety-nine (99) new ordinary shares for every one (1) debenture held.</p> | Unanimously passed |
| <p>As an ordinary resolution – to approve the termination of the Linked Unit Trust Deed.</p> <p>That the Company be authorised to accept the resignation of the Trustees of the Linked Unit Trust and to take such steps as may be necessary to wind up the Linked Unit Trust and to deregister the Linked Units from the Zimbabwe Stock Exchange.</p> | Unanimously passed |
| <p>As a special resolution – increase in authorized share capital</p> <p>That the authorized share capital of the Company be increased from US\$29,560 comprising 4,000,000,000, ordinary shares with a nominal value of US\$0.00000739 each to US\$2,926,440 comprising 396,000,000,000 ordinary shares with a nominal value of US\$0.00000739 each.</p> | Unanimously passed |
| <p>As an ordinary resolution – issue of ordinary shares</p> <p>That the Directors be and are hereby authorised to issue 243,260,038,692 new ordinary shares in the share capital of the Company so as to faof the debentures comprising part of each linked unit into ordinary shares of the on ninety-nine (99) new ordinary shares for every one (1) debenture issued.</p> | Unanimously passed |
| <p>As a special resolution – share consolidation</p> <p>That immediately upon the conversion of debentures into shares as envisaged by the preceding ordinary resolution, the authorized and issued share capital of the Company be consolidated by a factor of 100 such that every 100 ordinary shares with a nominal value of US\$0,00000739 each in the share capital of the Company is consolidated into one (1) share of a nominal value of US\$0,000739 each.</p> | Unanimously passed |
| <p>As an ordinary resolution – approval of the transaction</p> <p>That the Directors of Dawn Properties Limited be and are hereby authorised to do all such things as they may consider necessary or desirable to give effect to or pursuant to or in connection with the transaction contemplated in Circular to Shareholders dated Wednesday 19 November 2014.</p> | Unanimously passed |

By Order of the Board

Nora M Tome (Mrs)
Company Secretary

19 December 2014

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P Gwatidzo (Chairman), R Makoni, P Matute, M Mukonoweshuro, B Ndebele, I Saunders (alt. D Goldwasser), J Dowa (Group Chief Executive officer)*, * Executive

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