



ANNOUNCEMENT

VOTING RESULTS- 2019 ANNUAL GENERAL MEETING

The Directors of Shumba Energy Ltd are pleased to announce results of the Annual General Meeting (AGM) that was held on 27th December 2019 at 4th Floor, Ebene Skies, Rue de l'Institut, Ebene 80817, Mauritius.

Pursuant to Article 34 (b) of the Constitution of the Company, the quorum for a meeting of shareholders should be at least one third of the voting shares of the Company.

A total of 19 shareholders, who held in total 120,396,049 shares were represented by proxy, representing 41% of the shareholding of the Company. The AGM was declared quorate and validly constituted.

The resolutions proposed at the meeting were duly passed by the requisite majority of votes as set out on page 2.

A copy of the announcement is available on the Company's website www.shumbaenergy.com

By order of the Board

30th December 2019

Voting results of AGM 27.12.19

Ordinary Resolution	Particular of shares		For		Against		Abstain		
	Total number of shares in attendance	As percentage (%) of issued shares	Number of shares	As % of voted shares	Number of shares	As % of voted shares	Number of shares	As % of voted shares	
1	To approve the minutes of the previous annual meeting held on 28 December 2018.	120,396,049	41%	120,396,049	100%	-	0%	-	0%
2	To re-elect Mr Alan Mitchell Clegg as non-executive Director who retires by rotation in accordance with Section 16.3 of the Constitution, and who being eligible, offers himself for re-election.	120,396,049	41%	120,396,049	100%	-	0%	-	0%
3	To re-elect Mr Siphon Alec Ziga as a non-executive Director who retires by rotation in accordance with Section 16.3 of the Constitution, and who being eligible, offers himself for re-election.	120,396,049	41%	120,396,049	100%	-	0%	-	0%
4	To re-elect Mr Boikobo Paya as a non-executive Director who retires by rotation in accordance with Section 16.3 of the Constitution, and who being eligible, offers himself for re-election.	120,396,049	41%	104,443,003	87%	176,094	0%	15,776,952	13%
5	To ratify the appointment of Mr Lerang Selolwane as director of the Company on 30 th April 2019.	120,396,049	41%	104,619,097	87%	-	0%	15,776,952	13%
6	To ratify the appointment of Ms Jihane Muhamodsaroar as director of the Company on 21 st March 2019.	120,396,049	41%	104,443,003	87%	176,094	0%	15,776,952	13%
7	To ratify the appointment of Mr Amal Arpun Autar as director of the Company on 21st March 2019 and take note of his resignation on 26th November 2019.	120,396,049	41%	104,443,003	87%	176,094	0%	15,776,952	13%
8	To ratify the appointment of Mr Yannick Pascal Lam Yee Man as director of the Company on 26th November 2019.	120,396,049	41%	120,219,955	100%	176,094	0%	-	0%
9	To approve the remuneration of the directors for the ensuing financial year ending 30 June 2020.	120,396,049	41%	100,947,061	84%	3,495,942	3%	15,953,046	13%
10	To receive, consider and adopt the audited financial statements including the report from the auditors for the year ended 30 June 2019.	120,396,049	41%	120,396,049	100%	-	0%	-	0%
11	To re-appoint Grant Thornton as Auditors of the Company to hold office until the next annual meeting.	120,396,049	41%	104,619,097	87%	-	0%	15,776,952	13%
12	To authorise directors to fix the remuneration of Grant Thornton for the year ended 30 June 2020.	120,396,049	41%	120,396,049	100%	-	0%	-	0%
13	To take note of the Service Agreement and Deed of Indemnity between the Company (including its subsidiaries) and Mauritius International Trust Company Limited/ the resident directors.	120,396,049	41%	103,261,304	86%	1,357,793	1%	15,776,952	13%
Special Resolution									
14	To seek approval from shareholders to waive pre-emptive rights on new issue of shares pursuant to Clause 6(e) of the Constitution of the Company, from 1 January 2020 to 31 December 2020.	120,396,049	41%	103,437,398	86%	16,958,651	14%	-	0%