

**Anglo African Agriculture plc**  
**("AAA" or the "Company")**

**Result of General Meeting and Share Consolidation**

As announced on 9 June 2019, AAA signed conditional share purchase agreements to acquire the entire issued share capital of Comarco Group, a Kenyan port and marine logistics group (the "**Proposed Acquisition**"). The Proposed Acquisition is conditional, inter alia, on the completion of a Fundraising and Vendor Placing of approximately \$22m, on the publication of a Registration Document and Prospectus, on the shareholder approval in general meeting and on the Admission of the enlarged share capital to trading on the Main Market of the London Stock Exchange (the "**Re-Admission**"). The Registration Document is in advanced stages of finalisation with the FCA to be published with the Prospectus to follow. The exact timing of Re-Admission cannot currently be determined.

AAA is pleased to announce that at the General Meeting held today in association with the Proposed Acquisition, all resolutions that were put to shareholders in were duly passed:

Resolution 1 – Share Consolidation

This resolution authorised the Company to consolidate every 20 existing ordinary shares of 0.1 pence each into one New Ordinary Share of 2 pence in the capital of the Company.

Resolution 2 – Section 551 authority

This resolution dealt with the directors' authority to allot new ordinary shares in the capital of the Company in accordance with section 551 of the Act.

This resolution gave the directors authority to allot shares in the capital of the Company up to a maximum nominal amount of £16,000,000, including, up to a maximum nominal amount of £6,200 specifically for the purpose of the off market purchase of New Ordinary Shares, pursuant to the Buyback Agreement

Resolution 3 – Buyback of Shares

This resolution approved the terms of a buy back agreement (the "**Buyback Agreement**") for the purchase by the Company from ZRH Nominees (0105) Limited of 307,692 New Ordinary Shares at a price equal to their nominal value and being for a total consideration of £6,153.84.

This authority will expire on 1 October 2020.

Resolution 4 – Disapplication of pre-emption rights

This resolution gave the directors authority to allot shares in the capital of the Company pursuant to the authority granted under Resolution 2 without complying with the pre-emption rights in the Act.

Resolution 5 - Shortening the period of notice for a general meeting

This resolution shortened the period of notice for a general meeting of the Company, other than its annual general meeting, from 21 clear days to 14 clear days.

The resolutions are set out in full in the circular sent to the shareholders on 1 October 2019 (the "**Circular**"). Accordingly, as contemplated in the Circular, the Company is to undertake a 20-1 share consolidation (the "**Share Consolidation**") as set out below

### **Share Consolidation**

The terms of the Share Consolidation are that every 20 Existing Ordinary Shares of 0.1 pence each in the capital of the Company will be consolidated into 1 New Ordinary Share of 2 pence each in the capital of the Company. The record date for the Consolidation is 25 October 2019 and the New Ordinary Shares will be admitted to trading on the Standard Listing segment of the Main Market of the London Stock Exchange on 30 October 2019 (the "**Admission**"). At that time, on Admission, the Company will have 19,399,198 New Ordinary Share in issue. The total number of voting rights in the Company after the Share Consolidation will therefore be 19,399,198, this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Disclosure and Transparency Rules.

Upon Admission, the New Ordinary Shares will trade under ISIN: GB00BKBS0353 and SEDOL: BKBS035 with TIDM: AAAP

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

For further information, please visit [www.aaapl.com](http://www.aaapl.com) or contact the following:

**Anglo African Agriculture PLC**  
Rob Scott, Executive Director

+27 (0)84 6006 001

**VSA Capital Limited (Financial Adviser and Corporate Broker)**

Andrew Monk (Corporate Broking)  
Andrew Raca (Corporate Finance)

+44 (0)20 3005 5000