



(A public company incorporated in the Republic of Zimbabwe under company registration number 379/1948)

Directors: Mr. T. N. Sibanda, Mr. C. Dube, Dr. L.L. Tsumba, Mr. R. Mlotshwa, Mr. G. Pattison
Mrs. L. Masterson, Mr. V. Mpofo, Ms. T. Ndlovu and Mr. J. B. Galloway
Address: Edgars Head Office, Corner Ninth Avenue and Herbert Chitepo Street, Bulawayo

The Directors of Edgars Stores Limited wish to advise shareholders that as per the Notice published on the 21st of December 2018, the company held the Extraordinary General Meeting of shareholders on the 16th of January 2019. The results of the voting on the proposed resolutions are as follows:

	Resolution	Result
1	THAT, the Company is hereby authorised to acquire the intellectual property rights to trademarks and brands assigned to Edgars by Edcon for the territory of Zimbabwe from Edcon for a consideration of US\$1,500,000 to be settled through the issue of 15,000,000 Edgars shares.	<i>Passed</i>
2	THAT, the Directors of the Company (or any duly authorised committee thereof) be, and are, hereby authorised to do all such things that they may consider necessary or desirable to give effect to, or pursuant to, or in connection with, the Proposed Transaction.	<i>Passed</i>

Accordingly, all resolutions proposed to shareholders were dully passed subject to finalisation of the following outstanding Conditions Precedent;

1. Exchange Control Approval from the Reserve Bank of Zimbabwe; and
2. Approval of the listing of the new ordinary shares on the Zimbabwe Stock Exchange.

Upon fulfilment of these remaining Conditions Precedent, the company will advise shareholders thereof by advertisement in the press.

The Board of Directors would like to thank the shareholders for demonstrating their confidence in the future of Edgars Stores Limited.

By Order of the Board

B. Mpofo
Company Secretary
Edgars Stores Limited

22 January 2019

Sponsoring Broker

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Securities

**Imara Edwards Securities
(Private) Limited**

Corporate and Financial Advisor

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Members of the Zimbabwe Stock Exchange