



GREYSTONE PARTNERS

GREYSTONE PARTNERS LIMITED

Company Registration No. 74 of 2009

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Greystone Partners Limited ("the Company") will be held on Tuesday, **22 March 2016** at Mountain Inn Hotel, Princess Drive, Mbabane, Swaziland at **11h00**, to consider and, if approved, to pass the following ordinary and special resolutions:-

RESOLUTION 1 (ORDINARY RESOLUTION): PRESENTATION OF AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

RESOLVED THAT the audited financial statements of the Company (as approved by the Board of Directors of the Company) together with the reports of the Directors and Auditors therein for the six months ended 30 September 2015, be and are hereby adopted.

RESOLUTION 2 (ORDINARY RESOLUTION): AUDITORS' RE-APPOINTMENT AND REMUNERATION

The Board and audit committee have evaluated the performance of PricewaterhouseCoopers and recommend their reappointment as auditors of the company.

RESOLVED THAT PricewaterhouseCoopers ("PWC") be and are hereby re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting, and THAT the directors be and are hereby authorized to fix the remuneration of the auditors for the past year.

RESOLUTION 3 (ORDINARY RESOLUTION): RE-ELECTION OF DIRECTORS

RESOLUTION 3.1: RESOLVED THAT Mr ML Dlamini, a director retiring by rotation in terms of the Company's Articles of Association, be and is hereby re-elected to the Company's board of directors.

RESOLUTION 3.2: RESOLVED THAT Mr D Hlongwane, a director retiring by rotation in terms of the Company's Articles of Association, be and is hereby re-elected to the Company's board of directors.

RESOLUTION 4 (ORDINARY RESOLUTION): CONTROL OF UNISSUED SHARES

RESOLVED THAT until the conclusion of the next Annual General Meeting of the Company, the unissued ordinary shares of the Company be and are hereby placed under the control of the directors, to allot and issue to such person or persons and on such terms and conditions and at such times as the directors in their discretion may determine.

RESOLUTION 5: APPROVAL OF ISSUE OF SHARES THROUGH AN OFFER FOR SUBSCRIPTION

WAIVER OF PRE-EMPTIVE RIGHTS - RESOLVED BY ORDINARY RESOLUTION:

RESOLUTION 5.1: RESOLVED THAT the pre-emptive rights attached to the Issue of 35,714,286 ordinary shares for Cash be and are hereby waived.

RESOLVED BY SPECIAL RESOLUTIONS:

RESOLUTION 5.2: RESOLVED THAT the Directors be and are hereby authorized and directed to raise capital of E75,000,000 (Seventy Five Million Emalangeni) by making an offer for subscription inviting the public to subscribe to authorised but unissued shares in the capital of the Company at the prevailing market price of E2.10 (Two Emalangeni Ten Cents) per share ("the Issue for Cash"), subject to:

- 5.2.1 Approval by Swaziland Stock Exchange ("SSX") for the Issue for Cash to raise E75,000,000 (Seventy Five Million Emalangeni) by offering to the public 35,714,286 authorised but unissued shares in the capital of Greystone at the prevailing market price of E2.10 (Two Emalangeni Ten Cents) per share;
- 5.2.2 Waiver from SSX for compliance with SSX Listing Rule 5.80 (b) whereby any issue for cash in the aggregate in any one financial year cannot exceed 10% of the Company's issued shares of that class and further cannot exceed 15% of the Company's issued shares of that class in aggregate in any thirty six (36) month period (each period commences on the first day of the financial year of the Company).

RESOLUTION 5.3: RESOLVED THAT, subject to the above, the salient terms of the Issue for Cash as follows be and are hereby approved:

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|---|-------------------------------------|
| Class of shares to be issued | Ordinary Shares |
| Nominal value per share | E 0.01 (One Cent) |
| Number of shares to be issued in the Issue for Cash | 35,714,286 |
| Issue Price per share | E2.10 |
| Minimum Aggregate Subscription | 15,000,000 (Fifteen Million) shares |

RESOLUTION 5.4: RESOLVED THAT subject to approval by SSX, up to 35,714,286 ordinary shares of E0.01 each in the capital of the Company be and are hereby approved for listing on the SSX.

RESOLUTION 5.5: RESOLVED THAT management is hereby authorised to prepare and submit to SSX an Issue for Cash circular, prepared on the above terms and in accordance with the terms and conditions of the SSX Listings Requirements and the Swaziland Companies Act of 2009.

RESOLUTION 5.6: RESOLVED THAT the Company Secretary is hereby authorised to file with the Registrar of Companies the Issue for Cash circular and all other necessary documents pursuant to the Issue for Cash, as required by the SSX Listings Requirements and Swaziland Companies Act of 2009.

RESOLUTION 5.7: RESOLVED THAT the board of directors be and is hereby authorised to take all actions, make all applications and obtain all consents, approvals, authorizations and permissions required to give effect to the above resolutions including allotting and issuing, crediting as fully paid upon payment in full, the shares subscribed for pursuant to the Issue for Cash, and empowered to sign all relevant documents and take all necessary actions for the execution of the abovementioned Issue for Cash.

RESOLUTION 6 (SPECIAL RESOLUTION): GENERAL REPURCHASES

RESOLVED by special resolution, THAT the Company may, subject to the Companies Act of 2009 (Act 8 of 2009) and the Company's Articles of Association, repurchase ordinary shares issued by the Company, provided that this authority shall be valid only until the date of the next Annual General Meeting of the Company or for 15 (fifteen) months from the date of the resolution, whichever is the shorter, and may be varied by a special resolution at any general meeting of the Company at any time prior to the Annual General Meeting.

By Order of the Board Registered Office:

2nd Floor, Nedbank Centre
Cnr Sishayi & Sozisa Roads
Mbabane
Swaziland

For and on behalf of:

Company Secretary
Date: 23 February 2016

Notes

A member entitled to attend and vote may appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.