

RESULTS OF GENERAL MEETING

Shareholders are referred to the announcement released on SENS on 15 June 2015 wherein they were advised that enX had posted a circular, together with a notice convening a general meeting, to shareholders relating to:

- the specific issue of 140 637 983 ordinary shares in enX to Samvenice Trading 1 Proprietary Limited (“**CapLev Newco**”), the wholly-owned subsidiary of CapLeverage Proprietary Limited (“**CapLev**”), for an aggregate subscription price of R213 769 734.16;
- the granting by enX of a limited indemnity in terms of which enX indemnifies and holds each shareholder of CapLev harmless from and against certain claims made in terms of CapLev Newco’s funding arrangements with the Industrial Development Corporation of South Africa Limited (the “**IDC**”); and
- the amendment of the memorandum of incorporation of the company (the “**MoI amendment**”),

(collectively, the “**transactions**”).

Shareholders are advised that at the general meeting of the company held on Tuesday, 14 July 2015, all resolutions required to be passed in order to approve the transactions were passed by the requisite majority of shareholders.

Details of the results of voting at the general meeting are as follows:

- total number of enX shares that could have been voted at the general meeting: 421 689 018; and
- total number of enX shares that were present/represented at the general meeting: 267 313 023 (being 63.39% of the total number of shares that could have been voted at the meeting).

Special Resolution Number 1: Financial assistance to subscribe for shares

Shares voted*	For	Against	Abstentions^
267 236 312	267 233 212, being 99.99884%	3 100, being 0.00116%	76 711, being 0.01819%

Special Resolution Number 2: Financial assistance to directors

Shares voted*	For	Against	Abstentions^
267 236 312	267 233 212, being 99.99884%	3 100, being 0.00116%	76 711, being 0.01819%

Special Resolution Number 3: Amendment of the MoI

Shares voted*	For	Against	Abstentions^
267 236 312	267 233 212, being 99.99884%	3 100, being 0.00116%	76 711, being 0.01819%

Special Resolution Number 4: Authority to issue shares in terms of sections 41(1) and 41(3) of the Companies Act 71 of 2008

Shares voted*	For	Against	Abstentions^
267 236 312	267 233 212, being 99.99884%	3 100, being 0.00116%	76 711, being 0.01819%

Ordinary Resolution Number 1: Specific authority to issue shares for cash

Shares voted*	For	Against	Abstentions^
267 236 312	267 233 212, being 99.99884%	3 100, being 0.00116%	76 711, being 0.01819%

Ordinary Resolution Number 2: General authority

Shares voted*	For	Against	Abstentions^
267 236 312	260 223 212, being 97.37569%	7 013 100, being 2.62431%	76 711, being 0.01819%

* shares excluding abstentions

^ in relation to total number of shares in issue

The transactions remain subject to:

- the passing of any resolutions required to approve the transactions by the board of directors of enX, including, without limitation, the approval of the specific issue in terms of the Listings Requirements of the JSE and any resolutions required in terms of sections 44 and/or 45 of the Companies Act 71 of 2008 to approve any financial assistance which may be provided by enX to CapLev in connection with the transactions; and
- the fulfilment or waiver of the remaining conditions precedent to the various finance and security agreements entered into amongst CapLev Newco, as borrower, and IDC, as lender.

A further announcement or announcements will be released regarding the fulfilment and/or waiver of the outstanding conditions precedent to the transactions at the appropriate time/s.

15 July 2015

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