

CAPEVIN HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1997/020857/06

Share code: CVH

ISIN code: ZAE000167714

("Capevin" or the "Company")

Results of the Capevin Scheme Meeting and the Capevin General Meeting and remaining salient dates and times of the Transaction

Unless otherwise indicated, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the Capevin Circular, and Incentive Plan Circular, distributed on Wednesday, 20 September 2017.

Capevin shareholders are referred to the announcement released on SENS on 22 June 2017 that sets out the proposed restructuring by Capevin of its interests in Distell, as part of the proposed restructuring of Distell's multi-tiered ownership structure. The related circulars and prospectus were distributed to Capevin Shareholders on Wednesday, 20 September 2017.

The Board of Capevin is pleased to announce that at the Capevin Scheme Meeting held today, 27 October 2017, the resolutions relating to the Transaction were approved by the requisite majority of votes. Furthermore, the resolution set out in the Notice of the Capevin General Meeting in relation to the CSP Scheme was approved by the requisite majority of votes. The results of each resolution are as follows:

Resolutions		Votes carried disclosed as a percentage of the total number of shares voted at the meeting ^(1,2)		Number of shares voted	Shares voted disclosed as a percentage of the eligible voting rights (Capevin Scheme Meeting) ⁽³⁾ and the total voting rights (Capevin General Meeting) ⁽⁴⁾	Shares abstained disclosed as a percentage of the eligible voting rights (Capevin Scheme Meeting) ⁽³⁾ and the total voting rights (Capevin General Meeting) ⁽⁴⁾
		For	Against			
Capevin Scheme Meeting						
Special Resolution Number 1	Approval of issuing of shares in terms of the RCI Exchange	99.93%	0.07%	416 624 263	58.48%	0.31%
Ordinary Resolution Number 1	Waiver by the Capevin Minorities of the Mandatory	99.91%	0.09%	416 628 114	58.48%	0.31%

	Offer in terms of regulation 86(4) of the Companies Regulations					
Special Resolution Number 2	Approval of the Capevin Scheme	99.93%	0.07%	416 623 263	58.48%	0.31%
Special Resolution Number 3	Revocation of Special resolution 2 if the Capevin Scheme does not become unconditional and is not continued	99.93%	0.07%	416 623 263	58.48%	0.31%
Ordinary Resolution Number 2	Directors' authority	99.93%	0.07%	416 624 263	58.48%	0.31%
Capevin General Meeting						
Advisory vote	Approval of the DGHL CSP Scheme	93.59%	6.41%	548 091 522	62.28%	0.25%

Notes:

- Any proxy appointments giving discretion to the Chairman of the Meeting have been included in the "For" totals above.
- A vote "abstained" is not counted in the calculation of the votes "For" or "Against" a resolution, in accordance with clause 25.4 of Capevin's memorandum of incorporation.
- The total Capevin Shares in issue and held by Capevin Minorities (eligible voting rights) as at Friday, 27 October 2017 was 712 457 909 ordinary shares of no par value. 167 645 356 of the ordinary shares in issue held by Remgro Limited and its subsidiaries, comprising, 19% of the total ordinary shares in issue, were not eligible to vote. Capevin Minorities are entitled to one vote per Capevin Share held, on a poll.
- The Capevin Shares in issue (total voting rights) as at Friday, 27 October 2017 was 880 103 265 ordinary shares of no par value. Capevin Shareholders are entitled to one vote per Capevin Share held, on a poll.
- It is noted that the Company did not receive any notices from its shareholders in terms of section 164 of the Companies Act, objecting to the Capevin Scheme.**

Remaining salient dates and times of the Transaction

Results of the Capevin Scheme Meeting to be published in the press	Monday, 30 October
If applicable, Company to send notice of the passing of the special resolution approving the Capevin Scheme, in terms of section 164(4) of the Companies Act	Monday, 30 October

If (i) all of the resolutions relating to the RCI Exchange, the Waiver and the Capevin Scheme are passed by the requisite majority of Capevin Minorities at the Capevin Scheme Meeting, and (ii) all of the resolutions relating to the Waiver and the Distell Scheme are passed by Distell Minorities at the Distell Scheme Meeting

Last day for Capevin Minorities who voted against the Capevin Scheme to require Capevin to seek court approval for the Capevin Scheme in terms of section 115(3)(a) of the Companies Act	Friday, 3 November
Last day to send notice of adoption of special resolutions in accordance with section 164(4) of the Companies Act	Friday, 10 November
Last day for Capevin Minorities who voted against the Capevin Scheme to apply to court for leave to apply for a review of the Capevin Scheme in terms of section 115(3)(b) of the Companies Act	Friday, 10 November
	2018
Anticipated receipt of approval of the Competition Authorities on or before	Monday, 29 January
Receive compliance certificate from the TRP	Monday, 29 January
If all Conditions Precedent relating to the Capevin Scheme are fulfilled or waived (to the extent applicable)	
Finalisation announcement expected to be released on SENS	Monday, 29 January
Implementation of the RCI Exchange and B Share Issuance	Monday, 29 January
Finalisation announcement expected to be published in the press	Tuesday, 30 January
Last day to trade in order for Capevin Shareholders to be recorded on the Register on the Capevin Record Date	Tuesday, 6 February
Capevin Shares expected to be suspended on the JSE trading system	Wednesday, 7 February
DGHL Ordinary Shares under the JSE Code: DGH and ISIN: ZAE000248811 to be allocated to Capevin Shareholders listed on the JSE	Wednesday, 7 February
Capevin Shareholders can trade their entitlement to DGHL Ordinary Shares	Wednesday, 7 February
Announcement released on SENS in respect of the cash payment applicable to fractional entitlements based on the volume weighted average price of DGHL Ordinary Shares traded on the JSE on Wednesday, 7 February 2018, discounted by 10%	Thursday, 8 February

Last day to trade in order for Distell Shareholders to be recorded on the Distell securities register on the Distell Record Date	Thursday, 8 February
Distell Shares expected to be suspended on the JSE trading system	Friday, 9 February
DGHL Ordinary Shares to be allocated to Distell Shareholders listed on the JSE	Friday, 9 February
Distell Shareholders can trade their entitlement to DGHL Ordinary Shares	Friday, 9 February
Expected Capevin Record Date on which Capevin Shareholders must be recorded in the Capevin Register to participate in the Capevin Scheme	Friday, 9 February
Implementation of the Capevin Scheme	Monday, 12 February
Dematerialised Capevin Shareholders' CSDP or Broker accounts updated to reflect their DGHL Ordinary Shares	Monday, 12 February
Expected termination of the listing of Capevin Shares at commencement of trade on the JSE	Tuesday, 13 February
Expected Distell Record Date on which Distell Shareholders must be recorded in the Distell securities register to participate in the Distell Scheme	Tuesday, 13 February
Implementation of the Distell Scheme	Wednesday, 14 February
Distell Shareholders' CSDP or Broker accounts updated to reflect their DGHL Ordinary Shares	Wednesday, 14 February
Expected termination of the listing of Distell Shares at commencement of trade on the JSE	Thursday, 15 February

Notes:

1. All times shown above are South African local times.
2. All dates and times in respect of the Transaction are subject to change. The above dates have been determined based on certain assumptions regarding the Transaction. The above dates will also change to the extent that the requisite approvals of the relevant South African Competition Authorities and/or Foreign Competition Authorities have not been obtained by Monday, 29 January 2018. If the relevant dates in respect of the Transaction change and the dates above are impacted, the changes will be released on SENS and published in the press.
3. It should be noted that although Capevin will send the required notice to Dissenting Capevin Shareholders, if any, in terms of section 164(4) of the Companies Act on Monday, 30 October 2017, the last day for sending this notice is 10 business days after the date of the Capevin Scheme Meeting.
4. Share certificates in respect of Capevin Shares may not be Dematerialised or rematerialised from Wednesday, 7 February 2018.

By order of the Board

Stellenbosch
27 October 2017

Financial Adviser and Transaction Sponsor to Capevin
PSG Capital Proprietary Limited

Legal Adviser to Capevin
Cliffe Dekker Hofmeyr Inc.

Independent expert to the Capevin Independent Board
BDO

Financial Adviser, Merchant Bank, and JSE Sponsor to Distell and New Distell
Transaction Originator and Coordinator
Rand Merchant Bank, a division of FirstRand Bank Limited

Legal Adviser to Distell
Cliffe Dekker Hofmeyr Inc.

Independent expert to the Distell Independent Board
Ernst & Young Advisory Services Proprietary Limited

Legal Adviser to New Distell
Edward Nathan Sonnenbergs Inc.