Hosken Consolidated Investments Limited
Registration number 1973/007111/06
Incorporated in the Republic of South Africa
(HCI or the Company)
ISIN Code: ZAE000003257 Share Code: HCI

Hosken Consolidated Investments Limited

AMENDMENT TO NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED 31 MARCH 2020

The Company's shareholders are referred to the notice of the Annual General Meeting ("AGM") of the Company for the year ended 31 March 2020, to be held at on Thursday, 15 October 2020 at 12h00, which notice is included on page 89 in the integrated annual report to which this supplementary notice of AGM is attached (the "AGM Notice").

Pursuant to the approval, finalisation and printing of the AGM Notice, Mr MSI Gani resigned as a member of the Company's board of directors and a member of the Company's audit and risk committee of the Company, with effect 7 September 2020.

In accordance with the Company's memorandum of incorporation ("MOI"), the board of directors filled the vacancy by appointing Mr Mohamed Haroun Ahmed to the board of directors as an independent non-executive director and as chairperson of the audit and risk committee, with effect from 7 September 2020. In accordance with the MOI, Mr Ahmed shall cease to hold office at the termination of the AGM, unless he is elected at such AGM. The board of directors therefore wishes to propose additional ordinary resolutions at the AGM, in terms of which Mr Ahmed is appointed as a director of the Company and a member of the Company's audit and risk committee.

The AGM Notice is therefore amended as follows:

By the inclusion of an additional ordinary resolution number 1.6, immediately after ordinary resolution number 1.5, as follows:

Ordinary resolution number 1.6: Election of Mr MH Ahmed as director

"Resolved that Mr MH Ahmed be and is hereby elected as a director of the Company."

Explanatory Note

The reason for ordinary resolution number 1.6 is for shareholders to elect Mr Ahmed, who was appointed by the board of directors to fill a vacancy during the course of the year and who retires as a director in accordance with the Companies Act, 71 of 2008, as amended ("the Act"). Accordingly, the shareholders are requested to consider and, if deemed fit, to re-elect MH Ahmed as a director of the Company by way of the adoption of the ordinary resolution set out above.

A short CV of Mr Ahmed is set out below:

Mohamed Ahmed *(55)*
BCompt
Independent non-executive director

Mohamed is a director and chairperson of the audit and risk committee of Tsogo Sun Hotels, Hospitality Property Fund, Montauk Holdings and Deneb Investments. From 1997 – 2001 he was an executive director of the Company and the chief financial officer. He has previously held directorships in Seardel Investment Corporation Limited, MTN and Real Africa Holdings.

By the amendment of ordinary resolution number 3.1 by the replacement of Mr MSI Gani with Mr MH Ahmed, such that ordinary resolution number 3.1 reads as follows:

Ordinary resolution number 3.1: Election of Mr MH Ahmed as member of the audit committee

"Resolved that Mr MH Ahmed be and is hereby appointed to the audit committee of the Company."

Explanatory Note

In terms of the Act, at each annual general meeting an audit committee comprising at least three members must be elected. It is proposed that, subject to the adoption of ordinary resolution number 1.6, Mr MH Ahmed, an independent non-executive director, be elected as a member of the audit committee for the ensuing year.

Proxy form:

The Company attaches hereto an updated form of proxy, which form includes the changes specified herein.

By order of the Board
7 September 2020
Cape Town