

City Lodge Hotels Limited
(Incorporated in the Republic of South Africa)
(Registration. No. 1986/002864/06)
ISIN Code: ZAE000117792
Share Code: CLH
“City Lodge” or the “Company”

RESULTS OF ANNUAL GENERAL MEETING AND AMENDED ODD-LOT OFFER TIMETABLE

City Lodge shareholders are advised that the voting results for the hybrid annual general meeting of City Lodge (“AGM”) held on Thursday, 23 November 2023 were as follows:

Resolution	Number of ordinary shares voted	Percentage of ordinary shares in issue* %	For** %	Against** %	Abstained*** %
1. Ordinary resolution number 1: Re-election of directors					
1.1 Mr G G Huysamer	272 391 253	44.66%	93.72%	6.28%	0.04%
1.2 Dr M S P Marutlulle	272 391 253	44.66%	93.72%	6.28%	0.04%
2. Ordinary resolution number 2: Re-appointment of external auditor	272 391 253	44.66%	100.00%	0.00%	0.04%
3. Ordinary resolution number 3: Appointment of group audit committee members					
3.1 Ms M G Mokoka	272 391 253	44.66%	97.92%	2.08%	0.04%
3.2 Mr G G Huysamer	272 391 253	44.66%	93.72%	6.28%	0.04%
3.3 Mr A R Lapping	272 391 253	44.66%	100.00%	0.00%	0.04%
3.4 Ms N Medupe	272 391 253	44.66%	53.48%	46.52%	0.04%
4. Ordinary resolution number 4: Adoption of Conditional Share Plan	272 391 253	44.66%	100.00%	0.00%	0.04%
5. Ordinary resolution number 5: Placing of the authorised but unissued shares under the control of the directors	272 391 253	44.66%	58.78%	41.22%	0.04%
6. Ordinary resolution number 6: Authority to make and implement the odd-lot offer, specifically the repurchase of the odd-lot holdings from the odd-lot holders who do not make an election	272 394 253	44.67%	100.00%	0.00%	0.04%
7. Ordinary resolution number 7: Authority to implement resolutions	272 391 253	44.66%	100.00%	0.00%	0.04%
8. Advisory vote: Remuneration policy and implementation report					
8.1 Remuneration policy	272 420 253	44.67%	92.10%	7.90%	0.04%
8.2 Remuneration implementation report	272 420 253	44.67%	93.57%	6.43%	0.04%

9. Special resolution number 1: Approval of non-executive directors' remuneration					
9.1 Chairman of the board	272 423 253	44.67%	96.87%	3.13%	0.04%
9.2 Deputy chairman	272 423 253	44.67%	95.87%	4.13%	0.04%
9.3 Director	272 423 253	44.67%	96.87%	3.13%	0.04%
9.4 Chairman of the audit committee	272 423 253	44.67%	96.87%	3.13%	0.04%
9.5 Other audit committee members	272 423 253	44.67%	96.87%	3.13%	0.04%
9.6 Chairman of the remuneration and nominations committee	272 423 253	44.67%	96.87%	3.13%	0.04%
9.7 Other remuneration and nominations committee members	272 423 253	44.67%	96.87%	3.13%	0.04%
9.8 Chairman of the risk committee	272 423 253	44.67%	96.87%	3.13%	0.04%
9.9 Other risk committee members	272 423 253	44.67%	96.87%	3.13%	0.04%
9.10 Chairman of the social and ethics committee	272 423 253	44.67%	96.87%	3.13%	0.04%
9.11 Other social and ethics committee members	272 423 253	44.67%	96.87%	3.13%	0.04%
9.12 Ad hoc committee	272 423 253	44.67%	98.98%	1.02%	0.04%
10. Special resolution number 2: Inter-group financial assistance	272 394 253	44.67%	99.20%	0.80%	0.04%
11. Special resolution number 3: Authority to effect amendments to the MOI – Odd-lot	272 394 253	44.67%	100.00%	0.00%	0.04%
12. Special resolution number 4: Authority to effect amendments to the MOI – Fractional entitlements	272 394 253	44.67%	100.00%	0.00%	0.04%
13. Special resolution number 5: Specific authority to repurchase shares from odd-lot holders	272 394 253	44.67%	99.30%	0.70%	0.04%
14. Special resolution number 6: General authority to repurchase or acquire ordinary shares	272 394 253	44.67%	99.30%	0.70%	0.04%

* Based on 609 859 502 ordinary shares in issue at the date of the AGM.

** In relation to the total number of shares voted at the AGM.

*** In relation to the total number of shares in issue at the date of the AGM.

AMENDMENTS TO ODD LOT OFFER TIMETABLE

Unless otherwise defined, the definitions and interpretations contained in the circular issued by City Lodge on Thursday, 26 October 2023 ("Circular") apply, *mutatis mutandis*, to terms used in this announcement.

City Lodge Shareholders are referred to the announcement released on SENS on Thursday, 26 October 2023, relating, *inter alia*, to the proposed Odd-lot Offer and amendments to the MOI, wherein it was advised that, approval from Shareholders will be sought to implement the Odd-lot Offer being a 5% premium to the 30-day volume weighted average price of a City Lodge Share at the close of business on Friday, 1 December 2023.

With reference to the voting results for ordinary resolution number 6 and special resolutions number 3 and 5 above, all resolutions required to implement the Odd-lot Offer were passed by the requisite majority of Shareholders represented at the AGM.

Accordingly, City Lodge will proceed to implement the Odd-lot Offer, however due to Friday, 15 December 2023 being declared a public holiday, the salient dates relating to the Odd-lot Offer Circular have been amended as indicated below.

	2023
Odd-lot Offer opens at 09:00	Monday, 27 November
Finalisation announcement (including the Odd-lot Offer Price) in respect of Odd-lot Offer released on SENS by 11:00 (note 1)	Monday, 4 December
Last day to trade to participate in the Odd-lot Offer	Monday, 11 December
Shares commence trading ex Odd-lot Offer	Tuesday, 12 December
Forms of Election and Surrender to be received by the Transfer Secretaries by 12:00	Thursday, 14 December
Odd-lot Offer closes at 12:00	Thursday, 14 December
Odd-lot Offer record date	Thursday, 14 December
Payment of Odd-lot Offer consideration to certificated Odd-lot Holders who have accepted the Odd-lot Offer or who have made no election	Monday, 18 December
Dematerialised Odd-lot Holders who have accepted the Odd-lot Offer or who have made no election will have their accounts at their CSDP or broker credited with the Odd-lot consideration	Monday, 18 December
Results of Odd-lot Offer released on SENS	Monday, 18 December
Cancellation and termination of Shares repurchased in terms of the Odd-lot Offer on	Tuesday, 19 December

Notes:

1. The Odd-lot Offer price will be at a 5% premium to the 30-day VWAP of a City Lodge Share at the close of business on Friday, 1 December 2023.
2. All dates and times indicated above are South African Standard Time.
3. The above dates and times are subject to amendment at the discretion of the Company. Any such amendment will be released on SENS.
4. Shareholders are reminded that City Lodge Shares can only be traded in dematerialised form.
5. **Odd-lot Offer:**
 - 5.1 Dematerialised Odd-lot Holders are requested to notify their duly appointed CSDP or broker of their election by the cut off time stipulated by their CSDP or broker. This will be before the closing date of the Odd-lot Offer.
 - 5.2 In the case of Certificated Odd-lot Holders who elect to sell their Odd-lot Holdings for the Odd-lot Consideration, payment will be made on Monday, 18 December 2023 by electronic funds transfer into the

bank accounts of the Odd-lot Holders, which must be provided by the Odd-lot Holders on the Form of Election and Surrender (blue).

- 5.3 Odd-lot Holders who are non-residents of the Common Monetary Area and who have never resided in the Common Monetary Area, whose registered address is outside the Common Monetary Area and whose Documents of Title have been restrictively endorsed under the Exchange Control Regulations, and who elect to sell their Odd-lot Holdings for the Odd-lot Consideration, are referred to paragraph 2.10 of the Circular regarding processing and payment of the Odd-lot Consideration.
- 5.4 Those Odd-lot Holders who do not make an election or do not return their Form of Election and Surrender (blue) timeously to the Transfer Secretaries will automatically be deemed to have accepted the Odd-lot Offer and shall be deemed to have agreed to dispose of their Odd-lot Holdings to City Lodge at the Odd-lot Offer Price and to receive the Odd-lot Consideration.
- 5.5 Shareholders may not dematerialise or rematerialise their Shares between the last day to trade to participate in the Odd-lot Offer and the Odd-lot Offer Record Date.
6. The directors, in their discretion, reserve the right to withdraw the Odd-lot Offer in respect of any Shareholder at any time prior to the publication of the finalisation announcement on SENS in respect of the Odd-lot Offer, anticipated to be on Monday, 4 December 2023.

Odd-lot Holders can elect to retain their Odd-lot Holdings or sell their Odd-lot Holdings at the Offer Price. Those Odd-lot Holders who do not make an election by 12:00 on Thursday, 14 December 2023 will automatically be regarded as having accepted the Odd-lot Offer and chosen to dispose of their Odd-lot Holdings to City Lodge at the Odd-lot Offer Price and to receive the Odd-lot Consideration.

Bryanston
24 November 2023

Sponsor
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