

Results of annual general meeting and changes to the board

Distribution and Warehousing Network Limited

(Incorporated in the Republic of South Africa)

(Registration number 1984/008265/06)

Share code: DAW & ISIN code: ZAE000018834

('DAWN' or the "Company")

RESULTS OF ANNUAL GENERAL MEETING AND CHANGES TO THE BOARD

Shareholders are advised that, at the annual general meeting of DAWN held on 18 November 2016 as set out in

the notice of the annual general meeting dated 14 July 2016 were voted on at the AGM as follows:

%            Number

Total number of shares in issue that could be voted at the meeting  
100            242,242,904

Total number of shares present/represented at the meeting including proxies  
52.12            126,267,815

Shares voted	Abstentions	%	Votes in	Votes
			%	%
			favour	against

Ordinary Resolution Number 1:

Re-election of directors:

1.1 Mr V Mokoena			126250309	99.99900	1258	0.00100
126251567	16248	0.00671				

1.2 Mr S Connelly			126250309	99.99900	1258	0.00100
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126251567	16248	0.00671				0.00
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1.3 Mr G Nakos			126250309	99.99900	1258	0.00100
126251567	16248	0.00671				

1.4 Mr H Bester			126250309	99.99900	1258	0.00100
126251567	16248	0.00671				

Ordinary Resolution Number

2: Approval of re-appointment  
1

of external auditor			126251309	99.99797	2558	0.00203
126253867	13948	0.00576				

Ordinary Resolution Number

3: Approval of election of audit

and risk committee members:

3.1 Mr S Mayet (chairman)			126253609	99.99980	258	0.00020
126253867	13948	0.00576				

3.2 Mr LM Alberts			126253609	99.99980	258	0.00020
126253867	13948	0.00576				

191751112	98.11					1.89
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3.3 Mr DM Mncube			126253867	100.00000	0	0.00000
126253867	13948	0.00576				

194077624	99.30					0.70
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Ordinary Resolution Number 4:

To endorse the company's

remuneration policy and its

implementation			126243617	99.99921	0	0.00079
126244617	23198	0.00958				

Ordinary Resolution Number 5:

General authority to directors to

allot and issue authorised but

unissued ordinary shares			20738857	16.42639	105514460	
83.57361	126253317	14498	0.00598			

Ordinary Resolution Number 6:

General authority to allot and

			14175854	11.22831	112075163	
88.77169	126251017	16798	0.00693			

issue shares for cash

Ordinary Resolution Number 7:

Authorising the directors to			126253867	100.00000	0	0.00000
126253867	13948	0.00576				

implement the special and

ordinary resolutions

Special Resolution Number 1:

Approval of general authority to			58537045	46.36456	67716822	
53.63544	126253867	13948	0.00576			

acquire (repurchase) Company

shares

Special Resolution Number

2: Approval of the			126243359	99.99900	0	0.00100
126246917	20898	0.00958				

remuneration of the non-  
executive directors

Special Resolution Number 3:

Authority to provide financial

assistance to any company or	126245917	99.99921	0
0.00079 126246917 20898	0.00863		

corporation which is related or

inter-related to the Company

#### CHANGES TO THE BOARD - RESIGNATION OF EXECUTIVE DIRECTOR

In terms of paragraph 3.59 of the JSE Listings Requirements, the Board of Directors would hereby like to inform DAWN shareholders of the

resignation of Mr Hanr? Bester as Acting Financial Director effective 18 November 2016. Mr Bester will remain in employment as the Group

Financial Manager. As advised to shareholders on the 26 October 2016, Mr David Austin has been appointed as the Financial Director of the

Group. The board wishes to thank Mr Bester for his commitment during his tenure as acting chief financial officer.

#### CHANGES IN FUNCTIONS OF DIRECTORS

In terms of section 3.59 (c) of the Listings Requirements of the JSE Limited, shareholders are advised that Mr David Austin has been appointed

as a member of the Risk Committee with effect from 18 November 2016.

For and on behalf of the Board

Johannesburg

18 November 2016

Sponsor

Deloitte & Touche Sponsor Services (Pty) Limited

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