

## **NEW EUROPE PROPERTY INVESTMENTS PLC**

(Incorporated and registered in the Isle of Man with registered number 001211V)

(Registered as an external company with limited liability under the laws of South Africa, registration number 2009/000025/10)

AIM share code: NEPI JSE share code: NEP BVB share code: NEP

ISIN: IM00B23XCH02

("NEPI" or "the Company")



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## **RESULTS OF ANNUAL GENERAL MEETING**

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The Company announces that its annual general meeting was held at 10:00 am British Summer Time, on, Wednesday, 11 June 2014, at the Company's registered office at 2nd Floor, Anglo International House, Lord Street, Douglas, Isle of Man.

All resolutions proposed were passed by the requisite majorities of NEPI shareholders.

In accordance with Article 113 par.(1) let. A, of the Romanian National Securities Commission Regulation no. 1/2006, the resolutions are listed below:

### **ORDINARY BUSINESS**

- 1 To receive and adopt the reports of the Directors and Auditor of the Company and the financial statements for the year ended 31 December 2013.
- 2 To re-elect those Directors of the Company who will retire by rotation at the Company's Annual General Meeting, in accordance with article 86 of the Articles of Association of the Company, and being eligible, have offered themselves for re-election.
  - 2.1 Dan Pascariu, and
  - 2.2 Dewald Joubert
- 3 To re-elect those Directors of the Company who had been appointed by the Company's Board of Directors since the last Annual General Meeting of the Company, who will retire at the Company's Annual General Meeting, in accordance with article 81 of the Articles of Association of the Company, and being eligible, have offered themselves for re-election:
  - 3.1 Alexandru Morar, and
  - 3.2 Tiberiu Smaranda
- 4 To authorise the Directors of the Company to fix their remuneration in accordance with article 95 of the Articles of Association of the Company.

### **SPECIAL BUSINESS**

- 5 To appoint the Auditor of the Group and Company from Ernst & Young, KPMG or PricewaterhouseCoopers and to authorise the Company's Directors to fix their remuneration.
- 6 So as to maintain the maximum 'headroom' available to the Directors for expanding the Company's business by allotting equity securities of the Company for cash on a non pre-emptive basis, the shareholders are to consider and, if thought fit, pass the following resolution:

Resolved as a special resolution that, subject to the restrictions set out below and subject to the provisions of article 5.3, the Listings Requirements of the JSE Ltd, the AIM Rules for Companies issued by the London Stock Exchange plc and the rules of the Bucharest Stock Exchange, the Directors of the Company be and are hereby authorised until this authority lapses at the next Annual General Meeting of the Company, provided

that this authority shall not extend beyond 15 months, to allot and issue shares of the Company (including the grant or issue of options or convertible securities that are convertible into an existing class of shares) for cash (or for the extinction or payment of any liability, obligation or commitment, restraint or settlement of expenses) on the following basis:

- 6.1 the shares which are the subject of the issue for cash must be of a class already in issue or, where this is not the case, must be limited to such shares or rights as are convertible into a class already in issue;
- 6.2 the allotment and issue of shares for cash shall be made only to persons qualifying as 'public shareholders', as defined in the Listings Requirements of the JSE Ltd, and not to 'related parties';
- 6.3 the total aggregate number of shares which may be issued for cash in terms of this authority may not exceed 30 681 635 shares, being 15% of the Company's issued shares as at the date of notice of the annual general meeting. Accordingly, any shares issued under this authority prior to this authority lapsing shall be deducted from the 30 681 635 shares the Company is authorised to issue in terms of this authority for the purpose of determining the remaining number of shares that may be issued in terms of this authority;
- 6.4 in the event of a sub-division or consolidation of shares prior to this authority lapsing, the existing authority shall be adjusted accordingly to represent the same allocation ratio;
- 6.5 the maximum discount at which shares may be issued is 10% of the weighted average traded price of such shares measured over the 30 business days prior to the date that the price of the issue is agreed between the Company and the party subscribing for the shares;
- 6.6 after the Company has issued shares in terms of this general authority to issue shares for cash representing on a cumulative basis within a financial year, 5% or more of the number of shares in issue prior to that issue, the Company shall publish an announcement containing full details of that issue, including:
  - 6.6.1 the number of shares issued;
  - 6.6.2 the average discount to the weighted average traded price of the shares over the 30 business days prior to the date that the issue is agreed in writing between the Company and the party/ies subscribing for the shares; and
  - 6.6.3 the effects of the issue on the net asset value per share, net tangible asset value per share, earnings per share, headline earnings per share, and if applicable diluted earnings and diluted headline earnings per share.

For further information please contact:

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12 June 2014

JSE Sponsor