

BSI STEEL Limited
(Incorporated in the Republic of South Africa)
(Registration number 2001/023164/06)
JSE code: BSS
ISIN: ZAE000125134
("BSI" or "the Company")

RESULTS OF THE ANNUAL GENERAL MEETING ("AGM")

The board of directors of BSI hereby advises that at the AGM of shareholders held on Tuesday, 6 September 2016, at 16:00, the following resolutions, as set out in the notice of AGM which was incorporated in the Integrated Annual Report distributed to shareholders on Monday 8 August 2016, were duly approved by the requisite majority of shareholders present and voting, in person or represented by proxy.

Shareholders are advised that:

- the total number of shares in issue as at the date of the AGM was 719 854 996;
- the total number of shares that were present in person/represented by proxy at the AGM was 560 958 130 shares being 77.93% of the total number of shares in issue ("Shares Voted"). The controlling shareholders together with their associates were excluded from voting on the general authority to issue shares for cash resolution and in this instance, 240 027 992 shares being 42.78% of the total number of shares in issue were voted.
- Abstentions are represented below as a percentage of total number of shares in issue while the shares voted for and against are represented below as a percentage of the Shares Voted.

Details of the results of the voting are as follows:

RESOLUTION		Shares voted for	Shares voted against	Shares abstained
Ordinary Business				
1	To re-appoint Deloitte and Touche as independent auditors of the Company (the designated auditor being Mrs C Howard-Browne)	560 958 130 100%	0 0%	0 0%
2 (a)	To re-elect Mr B M Khoza as a director	560 958 130 100%	0 0%	0 0%
3 (a)	To re-appoint Mr NG Payne as a member of the audit committee	560 958 130 100%	0 0%	0 0%
3 (b)	To re-appoint Mr BM Khoza as a member of the audit committee	560 958 130 100%	0 0%	0 0%
3 (c)	To re-appoint Dr R G Lewis as a member of the audit committee	560 958 130 100%	0 0%	0 0%

4	General authority to issue shares for cash	239 953 120 99.97%	74 872 0.03%	0 0%
5	Remuneration policy	568 958 130 100%	0 0%	0 0%
Special Business		Shares voted for	Shares voted against	Shares abstained
1	General authority to repurchase shares	560 958 130 100%	0 0%	0 0%
2	Approval of non-executive directors' remuneration	560 883 258 99.99%	74 872 0.01%	0 0%
3	Financial assistance to related companies	560 883 258 99.99%	74 872 0.01%	0 0%
4	Financial assistance for subscription of securities	560 883 258 99.99%	74 872 0.01%	0 0%

Pietermaritzburg
7 September 2016

Designated Advisor
Sasfin Capital (a division of Sasfin Bank Limited)