



R B Patel Group Limited

18 October 2019

MARKET ANNOUNCEMENT

The following resolutions were tabled and unanimously approved at the Company's Annual General Meeting held on Thursday 17th of October 2019:

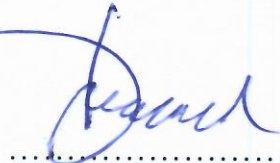
1. Confirmation of the minutes of the Annual General Meeting held on Tuesday 24th of October 2018.
2. That the Annual Report including the Financial Statements for the year ended 30 June 2019 incorporating the Directors' Report & Declaration and the declaration of dividends together with the Independent Auditor's Report thereon be and are hereby adopted as tabled.
3. That the interim dividends declared by the directors during the financial year ended 30 June 2019 be and are hereby ratified.
4. Messrs. Surendra Patel, Ratu Aisea Vosailagi, Michael Nacola, Kavin Rathod and Sereana Matakibau be and are hereby re-elected as directors of the company.
5. Messrs. BDO Chartered Accountants be and are hereby reappointed as auditors for the company until the conclusion of the next annual general meeting of the company, at a fee to be negotiated by the directors.
6. That in accordance with Article 6 of the Company's Articles of Association, Section 199 of the Companies Act and other regulatory approvals, each of the ordinary shares in the Company be divided into five (5) new shares for each one (1) share currently on issue with effect from the close of business seven (7) days after this meeting of shareholders of the Company; meaning that every one (1) share currently held in the Company be converted into five (5) shares.

7. That:

- a. Following the proposed share split in accordance with Article 3 of the Articles of Association of the Company and other regulatory approvals, the directors proceed without further shareholder approval with a non-renounceable pro-rata right issue to shareholders at a discount on the share price, timing and otherwise on terms to be determined by the Directors; and
- b. In accordance with paragraph 61 of the South Pacific Stock Exchange (SPX) Listing Rules, the Directors proceed with the possible underwriting of the rights issue by major shareholders of the Company on terms to be determined by the directors with any interested directors abstaining.



Surendra Patel
Director



Deepak Rathod
Company Secretary

For more information, please contact Company Secretary, Deepak Rathod on Ph. 3391899.