

NKWE PLATINUM SOUTH AFRICA (PTY) LIMITED

(Registration Number: 2002/000339/07)

("the Company")

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON TUESDAY 27 APRIL 2021 AT 10h00 VIA ELECTRONIC COMMUNICATION (ZOOM) ("BOARD MEETING")

PRESENT

Mr. Zhiyu Fan (Gary) (GF) Managing Director and CEO (Chairman for the meeting)

Mr. Kai Zheng (KZ) Non-Executive Director

In attendance

Mr. Vikesh Dhanooklal (VD) Minute taker

Ms. Linda Wang (LW) Meeting organiser

1. WELCOME, APOLOGIES AND QUORUM

- GF opened the meeting, and welcomed all attendees. He advised that VD would be taking minutes for the meeting, and LW was attending to assist. There were no apologies noted.
- He advised that the notice of Board Meeting and attachments thereto were sent to KZ prior to the meeting, including the Agenda.
- GF advised that the meeting was quorate.

2. DISCLOSURE OF PERSONAL FINANCIAL INTEREST

KZ advised that he had no personal financial interest to disclose. GF indicated that he had no personal financial interest to disclose.

3. RESOLUTIONS

3.1. GF read out the first proposed resolution as follows:

*The required minimum notice period of 14 days for the calling of the Board Meeting as contemplated in the subscription and shareholders agreement entered into between Nkwe Platinum Limited, Blue Nightingale Trading 709 Proprietary Limited and the Company on or about 10 May 2006, be and is hereby waived in accordance with section 73(5)(a) of the Companies Act No 71 of 2008, as amended ("**Companies Act**").*

He invited the proposed resolution to be voted on. The voting was recorded as follows:

KZ- In Favour GF- In Favour

- The resolution passed.

3.2. GF read out the next proposed resolution as follows:

The Company voluntarily commences business rescue proceedings and that the Company be placed under the temporary supervision of a business rescue practitioner, in terms of the provisions of Section 129(1) of the Companies Act, with effect from the date of filing of this written resolution with the Companies and Intellectual Property Commission.

He invited the proposed resolution to be voted on. The voting was recorded as follows:

KZ- In Favour GF- In Favour

- The resolution passed.

3.3. GF read out the next proposed resolution as follows:

Subject to the adoption of the above resolution, the Company hereby appoints Mr Dawie van der Merwe of BDO Business Restructuring Proprietary Limited as the business rescue practitioner of the Company, subject to –

- confirmation of compliance by such person with the requirements of section 138(1) of the Companies Act; and*
- written consent and acceptance of such appointment by such person.*

He invited the proposed resolution to be voted on. The voting was recorded as follows:

KZ- In Favour GF- In Favour

- The resolution passed.

3.4. GF read out the next proposed resolution as follows:

Mr. Zhiyu Fan be and is hereby authorised to depose to the affidavit in support of the resolutions contemplated herein and the appointment of the nominated business rescue practitioner as provided for in section 129(3) of the Companies Act.

He invited the proposed resolution to be voted on. The voting was recorded as follows:

KZ- In Favour GF- In Favour

- The resolution passed.


4. OTHER BUSINESS

GF enquired whether there was any other business to discuss. Both KZ and GF advised that there was no other business to be discussed.

5. CLOSING

GF thanked everyone for their attendance and declared the meeting closed.

CERTIFIED AS A TRUE RECORD OF THE PROCEEDINGS



Zhiyu Fan
CHAIRMAN



DATE