

**MINUTES OF THE ANNUAL SHAREHOLDERS MEETING OF LITTLE EDEN SHARE
BLOCK (PTY) LIMITED HELD AT VRS ON THE 24TH OF AUGUST 2015 AT 10H00**

**PRESENT:
DIRECTORS:
AS PER THE ATTENDANCE REGISTER**

**SHAREHOLDERS:
AS PER THE ATTENDANCE REGISTER**

**IN ATTENDANCE:
AS PER THE ATTENDANCE REGISTER**

1. OPEN AND WELCOME

The Chair opened the meeting and welcomed everyone present.

2. APOLOGIES / PROXIES / QUORUM

The Chair advised that three apologies and no Proxies had been received, the Chair further advised that three Shareholders present in person or by Proxy representing at least 25% of the total shares / votes in the Company constituted a quorum as the Shareholders present represented 98 % of the total votes in the Company, and as the notice was served timeously the Chair accordingly declared the meeting as duly constituted.

3. MINUTES OF THE PREVIOUS AGM HELD ON THE 2 JULY 2014

The approved Minutes had been circulated and there were no matters arising from the Minutes.

4. PRESENTATION OF THE CHAIR'S REPORT

The Chair's Report having been circulated was accepted as read, the Chair highlighted pertinent aspects of the Report and after discussion the meeting accepted the Chair's integrated Report and approved the actions of the Directors.

**5. PRESENTATION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2014**

JdW presented the Annual Financial Statements and explained the various notes relating to the line items concerned. There were no matters arising from the presentation.

6. APPROVAL OF AUDITOR'S REMUNERATION

The meeting considered the fees raised by the Auditors for work completed and as there were no questions or objections, the Shareholders:

Resolved by unanimous Resolution that:

The Auditor's fees be and are paid as submitted and duly approved.

7. APPOINTMENT OF AUDITORS

As there was no counter proposal or objection to the reappointment of the Auditors, the Auditors therefore remained in office for the ensuing financial year.

8. INSURANCE SCHEDULE

The meeting considered the circulated Insurance Schedule detailing the insured values, premiums, Insurer / Re-insurer for Little Eden Share Block (Pty) Limited, the meeting considered the options presented by Curnow Garrun and SATIB.

After due consideration the Shareholders resolved by unanimous Resolution that:

The Insurance Schedule be and is hereby approved and that SATIB be appointed as Broker as from the 1st of October 2015.

9. ELECTION OF DIRECTORS

9.1 As JWM was one of the Shareholders' Nominees he requested MF to conduct the election of the Directors. The Meeting approved the proposal that MF Chair this portion of the meeting, JWM handed the Chair to MF.

9.2 MF confirmed that in terms of the provisions of the MOI the minimum number of Directors was three and in terms of Article 53.1 of the MOI two of the Directors stood down by rotation.

9.3 As Mr JW Meyer and Mr LC Wilcocks were the Directors who stood down by rotation, and as they had all confirmed that they were eligible and available for re-election, and as there were no further Nominations MF proposed that Mr JW Meyer and Mr LC Wilcocks be re-elected on a show of hands and by single unanimous Resolution to fill the vacancies.

RESOLVED BY UNANIMOUS RESOLUTION THAT:

Mr JW Meyer and Mr LC Wilcocks be and are hereby elected as Directors for the ensuing two years.


9.4 MF congratulated the Directors on their re-appointment and handed the Chair back to JWM.

10. VOTE OF THANKS AND DISSOLUTION OF MEETING

The Chair thanked VRS and the accounting staff for their assistance and contributions in ensuring good Corporate Governance and controls and thanked the Resort Management for their exemplary management of the Resort resulting in the continuous flow of compliments. The Chair thanked the Shareholders for their loyal support and prompt levy payments.

As there were no further matters for discussion the Chair dissolved the meeting.

Approved and signed at Pretoria on the 4th day of January 2016.


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JW MEYER
(Chair)