

## PROXY VOTING RESULTS - CADIZ ASSET MANAGEMENT



Discovery Holdings Ltd

Ticker DSY

Record Date 23-Nov-12

Meeting Date 04-Dec-12

Meeting Type Annual

Item	Resolution Description	Mgmt Rec	Vote Instruction
<b>Ordinary Resolutions</b>			
1	Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2012	For	For
2	Reappoint PricewaterhouseCoopers Inc as Auditors of the Company with Andrew Taylor as the Individual Registered Auditor	For	For
3.1	Re-elect Les Owen as Chairperson of the Audit and Risk Committee	For	For
3.2	Re-elect Sindi Zilwa as Member of the Audit and Risk Committee	For	For
3.3	Re-elect Sonja Sebotsa as Member of the Audit and Risk Committee	For	For
4.1	Re-elect Monty Hilkowitz as Director	For	For
4.2	Re-elect Dr Brian Brink as Director	For	For
4.3	Re-elect Vhonani Mufamadi as Director	For	Against
4.4	Re-elect Sindi Zilwa as Director	For	For
5	Approve Remuneration Policy	For	Against
6	Authorise Board to Ratify and Execute Approved Resolutions	For	For
<b>Special Resolutions</b>			
1	Approve Remuneration of Non-Executive Directors	For	For
2	Authorise Repurchase of Up to Five Percent of Issued Share Capital	For	For