

SYLVANIA PLATINUM LIMITED
EXEMPTED COMPANY (REGISTRATION NO. 44512)

NOTICE OF ANNUAL GENERAL MEETING

and

EXPLANATORY MEMORANDUM

Date of Meeting: 18 November 2016

Time of Meeting: 10.00 am

Place of Meeting: Clarendon House

2 Church Street

Hamilton

BERMUDA

<p>This Notice of Annual General Meeting and Explanatory Memorandum should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.</p>
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SYLVANIA PLATINUM LIMITED

EXEMPTED COMPANY (REGISTRATION NO. 44512)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of shareholders of Sylvania Platinum Limited (**Company**) will be held at Clarendon House, 2 Church Street, HM 11, Hamilton, Bermuda at 10.00am on 18 November 2016.

The Explanatory Memorandum which accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered and contains a glossary of defined terms for terms that are not defined in full in this Notice.

AGENDA

CHAIRMAN

To appoint a chairman of the Meeting.

NOTICE AND QUORUM

To confirm notice and quorum.

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the financial statements, the directors' report and auditor's report for the Company and its controlled entities for the year ended 30 June 2016.

The financial statements, the directors' report and auditor's report for the Company and its controlled entities for the year ended 30 June 2016 (the **Financial Report**) are available in PDF on the home page of the Company's website (www.sylvaniaplatinum.com). If you wish to receive the Financial Report by mail, please contact Computershare Investor Services PLC on +44 (0)370 702 0000.

RESOLUTIONS

1. Appointment of Auditor

To consider and, if thought fit, to pass, with or without amendment, the following resolution:

"That KPMG Inc. be and are hereby appointed as auditors of the Company for a term expiring at the 2017 annual general meeting of the Company, at a fee to be agreed by the Directors."

BY ORDER OF THE BOARD

Eileen Carr

Secretary

DATED: [20 October 2016]

SYLVANIA PLATINUM LIMITED

EXEMPTED COMPANY (REGISTRATION NO. 44512)

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be considered at the Annual General Meeting of Sylvania Platinum Limited to be held at Clarendon House, 2 Church Street, HM 11, Hamilton, Bermuda at 10.00 am on 18 November 2016.

The Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting. For the assistance of Shareholders, a glossary of defined terms is included at the end of the Explanatory Memorandum.

Full details of the business to be considered at this Annual General Meeting are set out below.

1. Voting entitlements and proxies

1.1 Voting entitlement

For the purposes of determining voting entitlements at the Annual General Meeting:

- Shares will be taken to be held by the persons who are registered as holding the Shares on the register of members of the Company at 5.00pm (GMT) on 15 November 2016; and
- Depository Interests will be taken to be held by the persons who are registered as holding Depository Interests on the Depository Interest register at 5.00pm (GMT) on 14 November 2016.

Accordingly:

- issues and transfers of Shares registered after 5.00pm (GMT) on 15 November 2016 will be disregarded in determining a Shareholders entitlement to attend and vote, in person or by proxy, at the Annual General Meeting; and
- any changes to entries on the Depository Interest register after 5.00pm (GMT) on 14 November 2016 shall be disregarded in determining the rights of any person to issue voting instructions or to request, via the Depository, to attend and vote at the Annual General Meeting.

1.2 Shareholders only: Form of Proxy and Electronic Voting Instructions

Shareholders entitled to attend and vote at the Meeting may appoint one or more proxies to attend and vote in their place. A proxy need not be a Shareholder. A proxy or proxies may be appointed using the procedures set out below. The appointment of a proxy will not preclude a Shareholder from subsequently attending and voting at the Annual General Meeting.

Along with this Notice, Shareholders will receive a Proxy Form. Shareholders may appoint a proxy using the enclosed Proxy Form or the online proxy appointment service provided by the Company's Registrar, Computershare available at www.investorcentre.co.uk/eproxy (described below). The Proxy Form contains further instructions regarding proxy appointment.

To appoint a proxy online you must register for Computershare's online proxy service at www.investorcentre.co.uk/eproxy. For the purposes of online registration you will need the Control Number and also your SRN and PIN numbers each of which you will find on the Proxy Form enclosed with this Notice. Full details of procedures are set out on the Computershare online proxy service website.

In order to be valid, the appointment of proxy must be effected by using one of the following methods:

- by sending a duly authorised Proxy Form to the Company's Registrars, Computershare at: Computershare Investor Services (Jersey) Limited, C/O The Pavilions, Bridgwater Road, Bristol BS99 6ZY; or
- by utilising Computershare's online proxy appointment service at www.investorcentre.co.uk/eproxy,

and in each case the appointment of proxy must be received by Computershare no later than **5.00pm (GMT) on 15 November 2016**.

1.3 Depository Interest Holders only: Form of Instruction and Electronic Voting Instructions

Generally, only Shareholders (or their proxies and, in the case of corporate shareholders, those persons appointed pursuant to Letters of Representation) are entitled to attend and vote at the Meeting. Depository Interest Holders may, however, issue voting instructions to the registered holder of the Shares underlying their Depository Interest using the procedures set out below. The issue of a voting instruction will not preclude a Depository Interest Holder from subsequently attending and voting at the Annual General Meeting. However, should a Depository Interest Holder wish to attend and/or vote at the Meeting (or should they wish to appoint a representative to attend the Meeting on their behalf), the Depository Interest Holder (or their representative) can only do so if a Letter of Representation is obtained from the Depository by contacting them in writing or email to UKALLDITeam2@computershare.co.uk.

Depository Interest Holders may issue a voting instruction by submitting the hard copy Form of Instruction enclosed with this Notice or by lodging a voting instruction online either via the online voting instruction service provided by the Company's Depository, Computershare, or, for Depository Interest Holders who are also CREST members, via the CREST electronic voting appointment service (each described below).

The Form of Instruction contains further information regarding the issue of voting instructions. To issue your voting instruction online via Computershare's online electronic voting service at www.investorcentre.co.uk/eproxy you will need the Control Number and also your SRN and PIN numbers, each of which you will find on the Form of Instruction enclosed with this Notice. Full details of voting procedures are set out on the Computershare online electronic voting service website. Further instruction in relation to the issue of voting instructions via the CREST electronic voting appointment service are set out below.

In order to be valid, the voting instruction must be submitted by one of the following methods:

- by sending a duly authorised Form of Instruction to the Company's Depository, Computershare at: Computershare Investor Services PLC, C/O The Pavilions, Bridgwater Road, Bristol BS99 6ZY;
- by issuing a voting instruction through Computershare's online electronic voting service at www.investorcentre.co.uk/eproxy; or

- by issuing a voting instruction through CREST electronic voting appointment service available from www.euroclear.com/CREST,

and in each case, the voting instruction must be received by Computershare or, in the case of lodgement with CREST, the Custodian (see below), no later than **5.00pm (GMT) on 14 November 2016**.

CREST Electronic Voting Appointment System

If you are a Depositary Interest Holder and a CREST member and wish to issue an instruction through the CREST electronic voting appointment service, you may do so by using the procedures described in the CREST manual (available from www.euroclear.com/CREST). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting services provider(s), who will be able to take the appropriate action on their behalf.

In order for instructions made using the CREST service to be valid, the appropriate CREST message (**CREST Voting Instruction**) must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited (**EUI**) and must contain the information required for such instructions, as described in the CREST Manual.

The CREST Voting Instruction, regardless of whether it relates to the original voting instruction of the Depositary Interest Holder or to an amendment thereto given to the Custodian must, in order to be valid, be transmitted so as to be received by the Custodian (ID 3RA50), no later than **5.00pm (GMT) on Monday 14 November 2016**. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Custodian is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that the CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST service by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

You may not use any electronic address provided in this document to communicate with the Company for any purposes other than those expressly stated.

2. Resolution 1 – Appointment of Auditor

Section 89(2) of the Companies Act provides that members of a company shall appoint one or more auditors to hold office until a successor is appointed. In addition, section 89(6) of the Companies Act provides that the remuneration of an auditor appointed by the members shall be fixed by the members or by the Directors, if they are authorised to do so by the members.

KPMG are the Company's auditors. Pursuant to Resolution 1, KPMG Inc. will be re-appointed the Company's auditors for a term expiring at the 2017 annual general meeting of the Company, at a fee to be agreed by the Directors.

The Directors unanimously recommend that you vote in favour of this resolution.

Glossary of Terms

The following terms and abbreviations used in the Notice of Annual General Meeting and this Explanatory Memorandum have the following meanings:

"Annual General Meeting" or **"Meeting"** means the annual general meeting of Shareholders to be held at Clarendon House, 2 Church Street, Hamilton, Bermuda at 10.00 am on 18 November 2016 or any adjournment thereof.

"Board" means the board of directors of the Company.

"CREST" means the UK's system for paperless settlement of trade and the holding of uncertificated securities administered by Euroclear UK & Ireland Limited.

"CREST Voting Instruction" has the meaning given to that term in Section 1.3 of the Explanatory Memorandum.

"Companies Act" means the Companies Act 1981 of Bermuda as amended from time to time.

"Company" or **"Sylvania"** means Sylvania Platinum Limited.

"Custodian" means Computershare Company Nominees Limited.

"Depositary" means Computershare Investor Service PLC.

"Depositary Interests" means the depositary interests issued by the Depositary representing underlying Shares on a one-for-one basis.

"Depositary Interest Holders" means the holders of Depositary Interests.

"Directors" means the directors of the Company, from time to time.

"EUI" means Euroclear UK & Ireland Limited.

"Explanatory Memorandum" means this explanatory memorandum.

"Financial Report" means the financial statements, the directors' report and auditor's report for the Company and its controlled entities for the year ended 30 June 2016.

"Notice of Annual General Meeting" or **"Notice"** means the notice of annual general meeting which accompanies this Explanatory Memorandum.

"Resolution" means a resolution in the Notice of Annual General Meeting.

"Section" means any section of this Explanatory Memorandum.

"Shareholders" means registered holders of Shares.

"Share" means a fully paid common share in the capital of the Company.