

5 June 2018

**GEM DIAMONDS LIMITED**

("Gem Diamonds" or 'the Company')

**RESULT OF ANNUAL GENERAL MEETING**

At the Company's Annual General Meeting held at Linklaters LLP, One Silk Street London EC2Y 8HQ, on the 5th June 2018 at 09.30am. All resolutions were decided by poll.

All the resolutions were duly passed. The results of the poll incorporating proxy votes lodged in advance of the meeting are set out below: -

<b>ORDINARY RESOLUTIONS</b>	<b>FOR</b>	<b>FOR (% of shares voted)</b>	<b>AGAINST</b>	<b>AGAINST (% of shares voted)</b>	<b>WITHHELD</b>
<b>RESOLUTION 1</b> Report and Accounts	116,526,156	99.62%	449,751	0.38%	1,286,457
<b>RESOLUTION 2</b> Annual Report on Directors' Remuneration	104,469,202	98.49%	1,598,639	1.51%	12,194,523
<b>RESOLUTION 3</b> Re-appointment of Auditors	104,330,293	96.70%	3,558,608	3.30%	10,373,463
<b>RESOLUTION 4</b> Remuneration of Auditors	116,975,908	98.91%	1,286,457	1.09%	0
<b>RESOLUTION 5</b> Election of Mr Harry Kenyon-Slaney as a Director	113,457,458	96.11%	4,597,306	3.89%	207,600
<b>RESOLUTION 6</b> Election of Mr Mike Brown as a Director	118,262,365	100.00%	0	0.00%	0
<b>RESOLUTION 7</b> Re-election of Mr Michael Lynch-Bell as a Director	112,724,875	95.32%	5,537,489	4.68%	0
<b>RESOLUTION 8</b> Re-election of Mr Clifford Elphick as a Director	105,631,812	89.32%	12,630,553	10.68%	0
<b>RESOLUTION 9</b> Re-election of Mr Michael Michael as a Director	118,099,376	99.86%	162,989	0.14%	0
<b>RESOLUTION 10</b> Authority to allot shares	108,328,858	91.60%	9,933,507	8.40%	0

<b>SPECIAL RESOLUTIONS</b>					
<b>RESOLUTION 11</b> Disapplication of standard pre-emption rights	108,328,845	91.60%	9,933,520	8.40%	0
<b>RESOLUTION 12</b> Disapplication of additional pre-emption rights	106,032,253	89.66%	12,230,111	10.34%	0
<b>RESOLUTION 13</b> Purchase of own shares	115,991,113	98.08%	2,271,251	1.92%	0

1. All resolutions were passed.
2. Votes "For" and "Against" are expressed as a percentage of votes received.
3. A "Vote withheld" is not a vote in law and is not counted in the calculation of the % of shares voted "For" or "Against" a resolution.
4. The total voting rights of the Company on 5 June 2018 is 138,737,444 Ordinary Shares of US\$ 0.01 each. The Company holds no Ordinary Shares in Treasury.
5. In accordance with LR 9.6.2, copies of the resolutions passed as special business will be submitted to the National Storage Mechanism website and will be available for inspection at [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM).
6. These poll results will be available shortly on the Company's website [www.gemdiamonds.com](http://www.gemdiamonds.com)