

makalani

holdings limited

Makalani Holdings Limited

(Incorporated in the Republic of South Africa)

Registration number 2005/000726/06

Share code: MKL ISIN: ZAE000066700

("Makalani" or "the Company")

Results of general meeting of unitholders and preference shareholder

Makalani linked unitholders ("Unitholders") are referred to the firm intention announcement released on SENS on 23 February 2010, the announcement released on SENS on 6 April 2010 and the circular posted to Unitholders on 9 April 2010 relating to:

- an amendment to the articles of association of Makalani;
- a specific authority to repurchase shares;
- specific authorities to issue shares for cash;
- an offer by the Company to repurchase from Unitholders all their shares and simultaneously repay the debentures linked thereto (the "Offer");
- a waiver in terms of Rule 8.7 of the SRP Code; and
- the proposed delisting of the Company from the JSE Limited.

Unitholders are advised that the necessary special resolutions required to amend the articles of association of Makalani, the specific authority to repurchase shares, the delinking of linked units in respect of which the Offer has or will be accepted and the amendment to the debenture trust deed were approved unanimously.

Unitholders are further advised that the necessary ordinary resolutions required to apply for the delisting of Makalani, the specific issue of shares for cash to RMB Investments and Advisory (Proprietary) Limited, the specific issue of shares for cash to Makalani Management Company (Proprietary) Limited, the waiver in terms of Rule 8.7 of the SRP Code and the general authority to implement the passed resolutions were approved unanimously.

The special resolutions have been lodged with the Companies and Intellectual Property Registration Office for registration and a finalisation announcement will be released once all of the conditions precedent have been fulfilled.

A further announcement containing the results of the Offer is expected to be released on or about 31 May 2010.

Illovo
5 May 2010

Merchant bank and sponsor



Legal advisor



Independent sponsor

