Maitland

Mr. Neels Els

Per E-mail:

Neels.Els@RMB.co.za

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Your ref: HM/AK
Our ref: mbuso dlamini family trust - assets and liabilities
15 February 2012

Dear Neels

ASSETS, LIABILITIES AND TAX QUERY - MBUSO DLAMINI FAMILY TRUST

Please find attached the requested information. These are estimated values based on information was obtained from Mazars, Actom Investment Holdings (Pty) Ltd and Mr. Mbuso Dlamini. A copy of the information source is attached. Values of shares can be verified by Andrew Zariffis, Group Financial Accountant for Actom Investment Holdings (Pty) Ltd (e-mail address: andrew.zariffis@actom.co.za). Values relating to outstanding taxation, penalties and interest can be verified by Robert Smith of Mazars (e-mail address: Robert.smith@mazars.co.za).

Statement of Assets and Liabilities

	ITEM	ASSETS (R)				LIABILITIES (R)
		PROPERTY DESCRIPTION	No. of Shares	Cost	Value (20 February 2012)	
1	ASSETS					
1.1	Actom Investment Holdings (Pty) Ltd:	Ordinary Shares	4 500 000	450,000.00	*119,520,000.00	
		A Preference Shares	4 898 416	39,905,306.02	39,905,306.02	
		C Preference Shares	2 449 209	37,309,845.02	37,309,845.02	
1.2	Actom (Pty) Ltd:	A Equity Loans	n/a	37,309,845.00	50,688,851.51	
1.3	Nedbank Corporate Saver Account			7.74	7.74	
	SUBTOTALS ASSETS			114,975,003.74	247,424,010.25	

Directors
S Georgala
JB Mills
SH McDiarmid
EM Southey
VO Schuhen

Registration number
1981/009543/06

An Authorised Financial Services Provider

Johannesburg

BVI
Cape Town
Dublin
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Isle of Man
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Malta
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2	**LIABILITIES**					
2.1	Loan Account - Mbuso Dlamini					114,975,005.55
2.2	Estimated Outstanding Tax Liability					**6 ,071,440.71
2.3	Estimated Outstanding Tax Penalties					**11,980,078.28
2.4	Estimated Outstanding Tax Interest					**2 ,561,632.10
	SUBTOTAL LIABILITIES					137,473,064.56
				114,976,003.74	247,424,010.25	137,588,156.64

*Value obtained as follows: 4 500 000 shares x R26.56 (share price as at 30 November 2011).

** These are only estimates and reflect "worst-case scenario" figures as at 29 February 2012. Attached schedule reflects outstanding tax liability, penalties and interest in more detail.

This statement supersedes all previous statements and accuracy of values is not guaranteed.

Yours sincerely

Anne Klein
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