



EXERCISE OF CALL OPTIONS AND REDEMPTION AND DELISTING OF 16 638 000 REDEEMABLE PREFERENCE SHARES OF R0.91 EACH IN THE ISSUED CAPITAL OF THE COMPANY

INTRODUCTION

AfroCentric Preference Shareholders are referred to a circular that was mailed to them on Monday, 28 October 2013 and to the announcement released on SENS on Friday, 1 November 2013 regarding the exercise of Call Options and redemption and delisting of all of the Preference Shares in issue.

The election period closed at 12h00 on Friday, 15 November 2013 for certificated Preference Shareholders and at 12h00 on Tuesday, 31 December 2013 for dematerialised Preference Shareholders.

RESULTS OF THE ELECTION

AfroCentric Preference Shareholders are advised that Preference Shareholders holding 99.68% Preference Shares have exercised their Call Options in respect of the Redeemable Preference Shares held by them. AfroCentric will redeem the Redeemable Preference Shares in respect of which the Call Options have been exercised by issuing 69 981 412 New Ordinary Shares in aggregate to such Preference Shareholders on Friday, 3 January 2014.

Preference Shareholders who exercised their Call Options in part or did not elect to exercise their Call Options timeously, are reminded that the rights of the Preference Shareholder concerned automatically lapsed with effect from close of trading on Tuesday, 31 December 2013. Such Preference Shareholders will have their relevant Redeemable Preference Shares redeemed on Monday, 6 January 2014 against payment of the Redemption Price of R0.91 per Preference Share.

All of the Redeemable Preference Shares in issue will be delisted from the JSE Limited ("JSE") at the close of trading on Monday, 6 January 2014.

Johannesburg

6 January 2014



Sponsor

Sasfin Capital

A division of Sasfin Bank Limited



Attorneys, Notaries and Conveyancers

Legal advisor

HR Levin Attorneys, Notaries
and Conveyancers



AUDIT · ADVISORY · FORENSICS

Auditors and Reporting Accountants

SizweNtsalubaGobodo Inc.