

Analysis of shareholders

An analysis of the register of members as at 31 March 2007 revealed the following categories of membership -

	Number of ordinary shares held	% of shares issued	Number of shareholders
1 – 1 000	1 017 987	0.3	3 175
1 001 – 10 000	4 586 461	1.3	1 360
10 001 – 100 000	10 715 046	3.1	298
100 001 – 1 000 000	54 489 474	15.6	170
Over 1 000 000	278 058 832	79.7	39
	348 867 800	100.0	5 042

Of the total number of shareholders, 3 984 hold their shares in dematerialised form whilst 1 058 remain as certificated holders. Of the total number of shares in issue, 48.2% have been dematerialised. The holding company has elected to hold its shares in certificated form.

A further analysis of the register reveals the following categories of members -

<input type="checkbox"/> Pension funds	52 272 672	15.0
<input type="checkbox"/> Unit trusts	59 927 950	17.2
<input type="checkbox"/> Insurance companies	12 555 995	3.6
<input type="checkbox"/> Banks	20 517 022	5.9
<input type="checkbox"/> Individuals	11 270 197	3.2
<input type="checkbox"/> Other corporate bodies	192 323 964	55.1
	348 867 800	100.0

Disclosures by nominee shareholders

Pursuant to the provisions of Section 140A of the Companies Act, 1973, the following beneficial shareholdings equal to or exceeding 5% of the total issued shares in the company have been determined from an analysis of the statutory disclosures submitted by nominee companies -

<input type="checkbox"/> ABF Overseas Limited	180 298 980	51.7
<input type="checkbox"/> Allan Gray Limited	83 011 869	23.8

It should be noted that beneficial shareholders which are investment managers, will hold shares on behalf of clients, and may or may not hold the relevant voting rights.

Shareholder spread

Non-public shareholders

<input type="checkbox"/> Holding company	180 298 980	1
<input type="checkbox"/> Directors	462 248	6
<input type="checkbox"/> Employees and former employees holding shares in terms of the Illovo Sugar 1992 Share Option Scheme	695 356	33
<input type="checkbox"/> Trustees of the Illovo Sugar Employees' Share Purchase Trust	89 456	1
	181 546 040	52.0
Public shareholders	167 321 760	48.0
	348 867 800	100.0
		5 042

Notice of meeting

Notice is hereby given that the 92nd annual general meeting of the members of the company will be held at the registered office of the company, Illovo Sugar Park, 1 Montgomery Drive, Mount Edgecombe on Tuesday, 24 July 2007 at 14:00 to transact the following business -

1. FINANCIAL STATEMENTS

To receive and adopt the annual financial statements for the year ended 31 March 2007.

2. ELECTION OF DIRECTORS

- 2.1 To confirm the appointment of Dr M I Carr and Messrs D R Langlands and P A Lister who were appointed as directors since the previous annual general meeting.
- 2.2 To re-elect each of Messrs G J Clark, D G MacLeod, R A Norton, B M Stuart and Dr D Konar who retire by rotation, in terms of the articles of association, and who, being eligible, offer themselves for re-election.

The curricula vitae of these directors are provided in the appendix to this notice; page 97 of the Annual Report.

3. SPECIAL BUSINESS

3.1 Ordinary resolution

To consider and, if deemed fit, to pass with or without modification the following ordinary resolution -

1. Determination of directors' fees

That unless otherwise determined by the company in general meeting, the revised annual fees payable by the company to non-executive directors be approved with effect from 1 April 2007, as follows -

	Rands per annum	
	Current	Proposed
Board :		
Chairman *	1 400 000	1 505 000
Other members	125 000	135 000
Audit Committee :		
Chairman	100 000	107 500
Other members	60 000	64 500
Remuneration / Nomination Committee :		
Chairman	80 000	86 000
Other members	60 000	64 500
Risk Management Committee :		
Chairman	65 000	70 000
Other members	50 000	54 000

* Fee inclusive of committee membership fees and payable monthly in arrears. All other fees are paid quarterly in arrears.

4. OTHER BUSINESS

To transact such other business as may be transacted at an annual general meeting of members.

Members holding certificated shares and members that have dematerialised their shares and have elected own name registration in the sub-register maintained by a Central Securities Depository Participant (CSDP), may attend, speak and vote at the annual general meeting or may appoint one or more proxies (who need not be members of the company) to attend, speak and vote at the annual general meeting on behalf of such member. A proxy form is attached to this notice of meeting. Duly completed proxy forms must be returned to the transfer secretaries, Link Market Services South Africa (Proprietary) Limited (P O Box 4844, Johannesburg, 2000 or 5th Floor, 11 Diagonal Street, Johannesburg, 2001) by no later than 14:00 on Friday, 20 July 2007.

Shareowners who have dematerialised their shares through a CSDP or a broker and who have not elected own name registration in the sub-register maintained by the CSDP and who wish to attend the annual general meeting, should instruct their CSDP/broker to issue them with the necessary authority to attend. Shareowners who are unable or do not intend to attend the meeting, but wish to be represented at the meeting, may provide their CSDP/broker with their voting instructions in terms of the custody agreement entered into between such shareowners and their CSDP/broker.

By order of the board.



G D Knox
Company Secretary

Mount Edgecombe
15 June 2007

Appendix to notice of meeting

ELECTION OF DIRECTORS

Curricula vitae

1. M I (Mark) Carr (Dr) (44),

B.Sc., Ph.D., M.B.A., Cert.Eng., M.I.Mech.E.

Appointed to the board in 2006, as a nominee of the holding company. Appointed Chief Executive of British Sugar in April 2004. He was previously Managing Director of Corus Strip Products U.K., part of Corus Group plc. Dr Carr held a variety of senior positions within Corus, formerly British Steel plc, including assignments in the U.S.A. with CSX Transportation Inc. and Avesta Sheffield Inc. He gained a doctorate in mechanical engineering at Swansea University and an M.B.A. from Warwick University.

2. D R (David) Langlands (41),

B.Sc. Mathematics (Ili), A.C.A.

Appointed to the board in 2006, as a nominee of the holding company. He joined the Associated British Foods group in 1994, during which time he held various senior positions. Prior to his appointment as Finance Director of British Sugar in June 2003, Mr Langlands was Finance and Information Technology Director at ABNA, the agricultural division of Associated British Foods plc. He also worked at KPMG for six years. He is a chartered accountant and has a mathematics degree which he gained at the University of Manchester.

3. P A (Paul) Lister (42),

LL.B.

Appointed to the board in 2006, as a nominee of the holding company. He is currently Director of Legal Services and Company Secretary of Associated British Foods plc, having joined the ABF group in that role in January 2001. Mr Lister was formerly Associate General Counsel of Diageo plc. He holds a law degree from University College London and is a qualified solicitor in England and Wales.

4. G J (Graham) Clark (51),

B.Acct. (Hons.), A.C.A.

Appointed to the board in 1997. Qualified with an honours degree in accounting and is a member of the Institute of Chartered Accountants in Australia. He joined the sugar industry in Malawi in 1980 and occupied several financial and management positions, as part of which he obtained extensive sugar industry experience throughout Africa and internationally. Participation in the 2005/06 reform of the EU sugar regime resulted in him occupying a leadership role representing the interests of sugar producers in Least Developed Countries. He is responsible for group operations.

5. D (Len) Konar (Dr) (53),

C.A. (S.A.), M.A.S. (Illinois), D.Com.

Appointed to the board in 1995 and as chairman of the Audit Committee in 1997. He is a chartered accountant who acts as a professional director of companies.

He was previously executive director of the Independent Development Trust where he was, amongst other activities, responsible for the internal audit and investments portfolios. Prior to that, he was professor and head of the Department of Accountancy at the University of Durban-Westville. Dr Konar currently lectures on an ad hoc basis at the Universities of Witwatersrand and Pretoria. He is a member of the King Committee on Corporate Governance, the Securities Regulation Panel and the Institute of Directors. He is also a non-executive director of Old Mutual South Africa, the South African Reserve Bank, J D Group, Sappi, Exxaro Resources and Steinhoff International Holdings. He chairs or serves on the audit committees of these and other organisations. He is also the chairman of the external audit committee of the International Monetary Fund in Washington.

6. D G (Don) MacLeod (60),

B.Com., A.M.P. (Oxford)

Joined the sugar industry in 1971 and became part of the Illovo group in 1973. He spent 10 years in various management positions before being appointed to the board in 1983. Mr MacLeod was previously Finance Director, was appointed Managing Director in 1992 and became chief executive in 1995. He is a past chairman of the South African Sugar Association and the South African Sugar Millers' Association.

7. R A (Tony) Norton (68),

M.A. (Oxon)

Appointed to the board in 1997 and as chairman of the Remuneration / Nomination Committee in 2001. After qualifying at Oxford University, he was admitted as an advocate in 1964. Mr Norton has held numerous executive positions during his business career including that of managing director of Standard Merchant Bank, managing director of C G Smith Sugar, chief executive of Tiger Oats, executive director of Barlow Rand and chairman of its food division, President of the Johannesburg Stock Exchange, director-general of the Council of S A Bankers, deputy chairman of Fergusson Bros. and chief executive officer of NBS Holdings. He is presently non-executive chairman of KwaZulu-Natal University Health (Pty) Limited, and a non-executive director of Grindrod Limited and Grindrod Bank Limited.

8. B M (Barry) Stuart (59),

B.Com., Dip. Sugar Tech., S.E.P. (Stanford)

Joined the Illovo group in 1973 and spent 13 years in various production management positions before being appointed as General Manager of the Umzimkulu mill and later General Manager of the Sezela mill. He was appointed to the board as Cane Procurement Director in 1994, became Operations Director responsible for operations in South Africa in 1995, and was appointed Technical Director in 2006. He is the past chairman of the South African Sugar Millers' Association and the current chairman of the South African Sugar Cane Research Institute.

Shareholders' diary

Financial year end		March
Annual general meeting		July
Reports and profit statements		
Interim report		November
Profit statement for the year		May
Annual report and financial statements		June
Dividends		
Interim	Declaration	November
	Payment	January
Final	Declaration	May
	Payment	July

Shareholders are reminded to notify the transfer secretaries of any change in address.

ILLOVO

Form of proxy for the 92nd annual general meeting



Company Registration No. 1906/000622/06
Share code ILV ISIN ZAE000083846

For completion only by members holding certificated shares, and members that have dematerialised their shares and have elected "own name" registration.

I/We _____
(Name/s in block letters)

of _____
(address)

Number of votes

being the shareholder/member of the above named company and entitled to

(1 share = 1 vote)

do hereby appoint

1 _____ of _____ or failing him/her

2 _____ of _____ or failing him/her

3 the chairman of the meeting

as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the annual general meeting of the company to be held at the registered office of the company, Illovo Sugar Park, 1 Montgomery Drive, Mount Edgecombe, KwaZulu-Natal on Tuesday, 24 July 2007 at 14:00 and at any adjournment thereof as follows -

Resolution No.	Agenda Item	Mark with X where applicable		
		For	Against	Abstain
1	Adoption of 2007 annual financial statements			
2	Election of directors			
2.1	Confirmation of appointment of directors			
2.1.1	M I Carr			
2.1.2	D R Langlands			
2.1.3	P A Lister			
2.2	Re-election of directors			
2.2.1	G J Clark			
2.2.2	D Konar			
2.2.3	D G MacLeod			
2.2.4	R A Norton			
2.2.5	B M Stuart			
3.1	Ordinary resolution			
1	Determination of directors' fees			

Signed at _____ on this _____ day of _____ 2007

Signature _____

Assisted by me (where applicable) (see note 4) _____

Full name/s of signatory/ies if signing in a representative capacity (see note 5)

NB Please refer to the notes on the reverse of this Form of Proxy

Notes to the form of proxy

- 1 A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the company.
- 2 This proxy form is not for completion by those shareholders who have dematerialised their shares (other than those whose shareholding is recorded in their own name in the sub-register maintained by their Central Securities Depository Participant [CSDP]). Such shareowners should provide their CSDP/broker with their voting instructions.
- 3 If this proxy form is returned without any indication as to how the proxy should vote, the proxy will be entitled to vote or abstain from voting as he/she thinks fit.
- 4 A minor must be assisted by his/her guardian.
- 5 The authority of a person signing a proxy in a representative capacity must be attached to the proxy unless that authority has already been recorded by the company.
- 6 In order to be effective, proxy forms must reach the transfer secretaries, Link Market Services South Africa (Proprietary) Limited (P O Box 4844, Johannesburg, 2000 or 5th Floor, 11 Diagonal Street, Johannesburg, 2001) no later than 14:00 on Friday, 20 July 2007.
- 7 The delivery of the duly completed proxy form shall not preclude any member or his/her duly authorised representative from attending the meeting, speaking and voting instead of such duly appointed proxy.
- 8 If two or more proxies attend the meeting, then that person attending the meeting whose name appears first on the proxy form, and whose name is not deleted, shall be regarded as the validly appointed proxy.