

ILLOVO SUGAR LIMITED
(Incorporated in the Republic of South Africa)
Company registration number 1906/000622/06
Share Code: ILV
ISIN: ZAE000003547
("Illovo Sugar" or "the company")

Cautionary announcement

Further to the advice given to shareholders at the time of the release of the annual results of the company, shareholders are advised that the discussions relating to the disposal of Monitor Sugar have reached an advanced stage. It is expected that the company will be in a position to update shareholders in this regard shortly.

Accordingly, shareholders are advised to exercise caution when dealing in the company's securities until a further announcement is made.

Mount Edgecombe
3 August 2004

Sponsor
Cazenove