

ILLOVO SUGAR LIMITED

(Incorporated in the Republic of South Africa)

Company registration number 1906/000622/06

Share Code: ILV

ISIN: ZAE000003547

("Illovo Sugar")

Sale of Monitor Sugar Company

Further to the announcement of 6 August 2004, wherein shareholders were advised that Illovo Sugar had entered into a sale agreement with Michigan Sugar Company for the sale of its shareholding in Monitor Sugar Company in the United States, and the conditions precedent having been fulfilled, shareholders are now advised that the consideration payable was settled at US\$ 39.2 million, of which US\$ 36.0 million has been settled in cash and US\$ 3.2 million by delivery of a ten year promissory note. Upon receipt of the cash, Illovo Sugar immediately settled liabilities in Monitor Sugar Company of US\$ 20.9 million. The earn-out payments remain at US\$ 5.0 million.

Mount Edgecombe

6 October 2004

Sponsor

Cazenove