

Illovo Sugar Limited
(Incorporated in the Republic of South Africa)
(Registration number 1906/000622/06)
JSE share code: ILV
ISIN: ZAE000003547
("Illovo")

ABF Overseas Limited
(Incorporated in England)
(Registration number 03313345)
("ABF")

RESULTS OF THE GENERAL MEETING AND THE SCHEME MEETING

1. INTRODUCTION

Illovo shareholders are referred to the announcements released on SENS on 19 May 2006 and 15 June 2006 and the circular posted to Illovo shareholders on 15 June 2006 relating, *inter alia*, to:

- a scheme of arrangement in terms of section 311 of the Companies Act No. 61 of 1973, as amended ("the Companies Act"), proposed by ABF between Illovo and all of its shareholders in terms of which ABF will acquire 51% of the fully diluted ordinary share capital of Illovo ("the scheme");
- a waiver of the mandatory offer to Illovo shareholders; and
- the establishment of certain minority protections.

2. THE GENERAL MEETING

At the general meeting of Illovo shareholders held on 12 July 2006, all the resolutions proposed were approved by the requisite majority.

3. THE SCHEME MEETING

At the scheme meeting held on 12 July 2006 to consider the terms and conditions of the scheme, the scheme was agreed to by the requisite majority.

4. OUTSTANDING CONDITIONS PRECEDENT

The implementation of the scheme remains subject to the fulfilment or waiver of the following conditions precedent:

- all necessary regulatory approvals required to implement the scheme having been granted or deemed to have been granted, including but not limited to that of the South African competition authorities;
- the waiver by the Securities Regulation Panel ("the SRP") of the requirement for ABF to make a mandatory offer to Illovo shareholders;
- prior to the date on which the scheme is sanctioned, Illovo not having undertaken or allowed to occur any frustrating action (as described in Rule 19 of the Securities Regulation Code on Takeovers and Mergers and the Rules of the SRP) or having made any unusual or unplanned distributions, without the consent of Associated British Foods plc (ABF's holding company) to such action, which consent shall not unreasonably be withheld or delayed;
- there having been no change or proposed change in any law, regulation or policy of South Africa on or before five business days prior to the scheduled Court hearing date to sanction the scheme, which is effective on, or would be effective after such date, which would restrict the ability of ABF to transmit freely capital injected into, and/or dividends or other distributions paid out by Illovo into foreign exchange and to remit it offshore and, for the purposes hereof, a proposed change means a change proposed by a relevant authority, government official or senior public servant;
- the sanctioning of the scheme by The High Court of South Africa (Durban and Coast Local Division) ("the Court") in terms of the Companies Act; and
- the registration of a certified copy of the order of the Court sanctioning the scheme by the Registrar of Companies.

5. SANCTIONING OF THE SCHEME AND UPDATE ON SALIENT DATES

The application for the sanctioning of the scheme is expected to be made to the Court at 09:30, or as soon thereafter as Counsel may be heard, on a date not more than three weeks after the last of the regulatory approvals required to implement the scheme has been obtained or such other dates as may be agreed in writing between Illovo and ABF, notice of which will be given on SENS and in the press at least seven days prior to the Court hearing.

Should the scheme be sanctioned and become operative, all other remaining important dates and times, including the last day to trade in Illovo shares in order to participate in the scheme, the record date for the scheme, the operative date and the date of payment of the scheme consideration, will be released on SENS and published in the press once they become known.

6. CHAIRMAN'S REPORT

Copies of the Chairman's report on the scheme meeting will be available, on request, to any scheme member, free of charge, at least one week before the date on which the application for the sanctioning of the scheme is made, during normal business hours, at the registered office of Illovo, Illovo Sugar Park, 1 Montgomery Drive, Mount Edgecombe.

Mount Edgecombe
12 July 2006

Investment bank to Illovo
Standard Bank

Investment bank to ABF
Rothschild

Sponsor to Illovo
J P Morgan Equities

Attorneys to Illovo
Cliffe Dekker
Garlicke & Bousfield

Attorneys to ABF
Bowman Gilfillan