

Illovo Sugar Limited  
(Incorporated in the Republic of South Africa)  
Registration number 1906/000622/06  
Share Code: ILV  
ISIN: ZAE000083846  
("Illovo")

## RIGHTS OFFER FINALISATION ANNOUNCEMENT

### 1. Introduction

Shareholders are referred to the declaration announcement released on the Securities Exchange News Service ("SENS") of the JSE Limited ("JSE") on 24 July 2009 relating to the renounceable rights offer of 108 342 362 Illovo shares ("the Rights Offer Shares") at a subscription price of 2 769 cents per Illovo share on the basis of 30.83459 Rights Offer Shares for every 100 Illovo shares held at the close of trade on the record date, being Friday, 21 August 2009 ("the Rights Offer").

### 2. Conditions precedent

All conditions precedent to the Rights Offer have now been fulfilled:

- approval has been obtained from the JSE for the rights offer circular and for the listings of the letters of allocation and the Rights Offer Shares; and
- the necessary approvals and registrations have been obtained from the Registrar of Companies at the Companies and Intellectual Property Registration Office.

### 3. Salient dates and times

The salient dates and times in respect of the Rights Offer are set out below.

	2009
Last day to trade in Illovo shares in order to participate in the Rights Offer ( <i>cum</i> entitlement)	Friday, 14 August
Illovo shares commence trading ex entitlement on the JSE at 09:00 on	Monday, 17 August
Listing of and trading in the letters of allocation on the JSE commences at 09:00 on	Monday, 17 August
Record date for the Rights Offer	Friday, 21 August
Rights offer circular and form of instruction, where applicable, posted to shareholders	Monday, 24 August
Rights Offer opens at 09:00 on	Monday, 24 August
Last day for trading letters of allocation on the JSE	Friday, 4 September
Listing of Rights Offer Shares and trading therein on the JSE commences	Monday, 7 September
Rights Offer closes at 12:00 on	Friday, 11 September
Record date for the letters of allocation	Friday, 11 September
CSDP or broker accounts in respect of holders of dematerialised shares are debited and updated with Rights Offer Shares on or about	Monday, 14 September
Share certificates are posted to certificated shareholders by registered post on or about	Monday, 14 September
Results of Rights Offer announced on SENS	Monday, 14 September
Results of Rights Offer published in the press	Tuesday, 15 September

Notes:

- (a) Share certificates in respect of Illovo shares may not be dematerialised or re-materialised between Monday, 17 August 2009 and Friday, 21 August 2009, both days inclusive.
- (b) CSDPs effect payment on a delivery versus payment method in respect of qualifying shareholders holding dematerialised shares.
- (c) If you are a qualifying shareholder holding dematerialised shares you are required to notify your duly appointed CSDP or broker of your acceptance of the Rights Offer in the manner and time stipulated in the custody agreement governing the relationship between yourself and your CSDP or broker. Dematerialised shareholders are advised to contact their CSDP or broker as early as possible to establish what the cut off times are for the acceptances of the Rights Offer, as set out in the custody agreement, as this may be earlier than the Rights Offer closing date.
- (d) Unless otherwise indicated, all times are South African times.

Mount Edgecombe  
6 August 2009

Investment Bank and transaction sponsor  
Standard Bank

Legal adviser  
Garlicke & Bousfield Inc.

Independent reporting accountants  
Deloitte & Touche

Sponsor  
J.P. Morgan Equities Limited

Underwriter  
ABF Overseas Limited

Corporate adviser to the underwriter  
N M Rothschild & Sons (South Africa) (Proprietary) Limited

Legal adviser to the underwriter  
Bowman Gilfillan Inc.

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