



(Incorporated in the Republic of South Africa)  
Company registration number 1906/000622/06  
Share Code: ILV  
ISIN: ZAE000083846

## **CAPITAL DISTRIBUTION BY WAY OF A REDUCTION OF CONTRIBUTED TAX CAPITAL IN RESPECT OF THE SIX MONTHS ENDED 30 SEPTEMBER 2012**

Notice is hereby given that an interim capital distribution by way of a reduction of Contributed Tax Capital of 34.0 cents per share has been declared, in lieu of a dividend, on the ordinary shares of the company in respect of the six months ended 30 September 2012, to Illovo shareholders recorded in the register on Friday, 4 January 2013 ("the Distribution"). The directors have determined that the capital distribution shall be paid out of qualifying contributed tax capital as contemplated in the definition of "contributed tax capital" in section 1 of the Income Tax Act, 1962.

In accordance with the settlement procedures of Strate, the Company has determined the following salient dates for the payment of the Distribution:

Last day to trade cum the capital distribution:	Thursday 27 December 2012
Shares commence trading ex the capital distribution	Friday 28 December 2012
Record date	Friday 4 January 2013
Payment of final capital Distribution	Monday 7 January 2013

Share certificates may not be dematerialised/rematerialised between Friday, 28 December 2012 and Friday, 4 January 2013, both days inclusive.

Relative to this Distribution, the directors have confirmed that the Company will satisfy the solvency and liquidity test immediately after completing the Distribution.

For income tax purposes, shareholders are advised that the Distribution will be paid out of qualifying contributed tax capital as contemplated in the definition of "contributed tax capital" in section 1 of the Income Tax Act, 1962, and as it will be regarded as a return of capital, consideration should be given to the potential capital gains tax consequences. Illovo shareholders are, therefore, advised to consult their tax advisors with regard to how they may be impacted by the Distribution.

### **On behalf of the Board**

J A Kunst  
Company Secretary  
Mount Edgecombe

**Sponsor: J.P. Morgan Equities**  
15 November 2012