

**ESORFRANKI LIMITED**

(Incorporated in the Republic of South Africa)  
(Registration number: 1994/000732/06)  
JSE code: ESR  
ISIN: ZAE000133369  
("Esorfranki" or "the company")

**WITHDRAWAL OF THE CAUTIONARY ANNOUNCEMENT**

Shareholders are referred to the initial cautionary announcement, dated 23 August 2012, and the various renewals thereof, which related to a proposal that a BEE Investment Consortium acquire an aggregate 118 million Esorfranki ordinary shares to be subscribed for and/or purchased via a specific issue of shares for cash and/or a tender of shares from Esorfranki ordinary shareholders.

Shareholders are advised that the process set out above will no longer be followed as various institutional shareholders will, via an off-market transaction, now jointly sell 5.2 million Esorfranki shares to the BEE Investment Consortium at R1.50 per share.

A further 10.8 million Esorfranki shares will be acquired by the Esorfranki Broad Based Ownership Scheme via an off-market transaction, at R1.50 per share.

Having regard to the information set out above, the cautionary announcement is accordingly withdrawn.

Germiston  
24 June 2013

Sponsor  
Vunani Corporate Finance