

**ESORFRANKI LIMITED**

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

**RESULTS OF THE GENERAL MEETING AND DECLARATION OF A SPECIAL DIVIDEND****RESULTS OF THE GENERAL MEETING:**

Further to the announcement dated 18 October 2013, shareholders are advised that, at the general meeting of shareholders held today, the following resolutions were passed by the requisite majority:

- ordinary resolution relating to the disposal of Esorfranki Geotechnical ("the Disposal"); and
- special resolution relating to the change of name of the company from "Esorfranki Limited" to "Esor Limited".

Once the special resolution in respect of the change of name has been lodged with and accepted by CIPC, a finalisation announcement relating thereto will be released.

**DECLARATION OF A SPECIAL DIVIDEND**

Shareholders are advised that the board has declared a special gross dividend of 38 cents per share from income reserves (i.e. portion of the purchase consideration of the Disposal) as set out below. The board has taken into consideration the requirements of section 46 of the Companies Act, 2008 (Act 71 of 2008), as amended, and has passed a resolution to the effect that the Company satisfied the Solvency and Liquidity Test and confirms that since such test was performed, there have been no material changes to the financial position of the Company.

The net amount of the special dividend is 32.3 cents per share, constituted as follows:

Gross dividend (cents per share)	38.0
Gross STC credits	0.0
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	38.0
Dividend withholding tax (15% on taxable dividend)	(5.7)
Net dividend (cents per share)	<hr/>
	32.3

The dividend tax deducted will be paid as follows:

1. To the South African Revenue Service in respect of holders not exempt from dividends tax;
2. Holders exempt from dividends tax or holders qualifying for a reduced rate per Double Tax Agreement will receive the appropriate dividend from their intermediary provided they have completed and lodged the relevant exemption or reduced rate prescribed application form timeously with their service provider. The responsibility to make such submissions is that of the shareholder and failure to do so may result in dividends tax being deducted in full.

Payment will be made by the relevant intermediary, i.e. Central Securities Depository Participant ("CSDP") or broker nominee company, which is the final regulated intermediary in terms of the Income Tax Act.

The issued share capital of the company at the date of this announcement is 395 185 430 ordinary shares. The tax reference number of the company is 9088081204.

The Company is awaiting the relevant Exchange Control approval in respect of this special dividend and once this is received, a further announcement will be released on SENS confirming the information relating to the special dividend.

The expected dates applicable to the special dividend are as follows:

Last day to trade cum special dividend	Friday, 29 November 2013
Ordinary shares commence trading ex-special dividend	Monday, 2 December 2013
Record date (i.e. date shareholders recorded in the register in order to be eligible to receive the special dividend)	Friday, 6 December 2013
Payment date	Monday, 9 December 2013

No share certificates may be dematerialised or rematerialised between Monday, 2 December 2013 and Friday, 6 December 2013, both dates inclusive.

Germiston  
18 November 2013

Sponsor:  
Vunani Corporate Finance