

Super Group Limited

(Incorporated in the Republic of South Africa)
(Registration number 1943/016107/06)
Share code: SPG ISIN: ZAE000011334
("Super Group" or "the Company")

PROPOSED CONSOLIDATION OF SHARE CAPITAL, ODD-LOT OFFER AND SPECIFIC OFFER

1. Introduction

Shareholders of Super Group ("shareholders") are advised of the proposed restructuring of the authorised and issued share capital of the Company by the consolidation of every 10 Super Group ordinary shares ("shares") with a par value of 10 cents each into 1 share with a par value of 100 cents each (the "consolidation"); an offer to shareholders holding, individually, in aggregate fewer than 100 shares (pre-consolidation) and fewer than 10 shares (post-consolidation) in the share capital of the Company ("odd-lot holders") at the offer price, which will be determined as set out in paragraph 3 below (the "odd-lot offer"); and an offer to shareholders holding, individually, in aggregate 100 shares or more but fewer than 1 000 shares (pre-consolidation) and 10 or more shares but less than 100 shares (post-consolidation) in the share capital of the Company (the "specific offer shareholders") at the offer price (the "specific offer").

2. Rationale for the consolidation, the odd-lot offer and the specific offer

The consolidation, the odd-lot offer and the specific offer are being proposed by the board of directors of Super Group (the "Board") for the following reasons:

- 2.1 In the opinion of the Board, shares that trade below R1.00 have a much higher spread between the bid-to-buy price and the offer-to-sell price which can result in significant movements in the share price on small volumes traded. This in turn causes instability in the market capitalisation of the Company and ultimately effects shareholder value. This may therefore discourage potential investors.
- 2.2 In the view of the Board, by consolidating the number of shares, it is expected that there will be a narrowing of the spread between the bid-to-buy price and the offer-to-sell price resulting in a more stable market capitalisation of the Company.
- 2.3 This has the effect of:
 - 2.3.1 providing additional confidence to existing shareholders; and
 - 2.3.2 increasing the attractiveness of the Company to potential investors.
- 2.4 Assuming the consolidation is implemented, 3 895 out of 10 081 registered shareholders, being approximately 38.6% of the total number of shareholders as at 31 August holding fewer than 100 shares (post-consolidation), will hold approximately 42 657 shares (post-consolidation) which constitutes only 0.01% of the total number of shares in issue (post-consolidation). In order to reduce the substantial recurring costs of administration connected with this large number of small shareholders, the Board has proposed the implementation of the odd-lot offer and the specific offer to facilitate the reduction in the number of shareholders holding small holdings in Super Group in an equitable manner.

3. The offer price

The offer price will be determined by using the five-day volume weighted average price of the shares traded on the securities exchange operated by the JSE Limited up to the close of business on the day prior to the odd-lot offer last day to trade, which is expected to be on Wednesday, 28 December 2011, plus a 5% premium. An announcement will be released on SENS and published in the South African press, once the offer price has been finalised.

4. New ISIN

Assuming the consolidation is implemented, the Company's ISIN will be changed to ZAE000161832 which will become effective on Friday, 9 December 2011, which is the expected commencement date for trading in Super Group shares under the Company's new consolidated share capital.

5. Proposed salient dates and times of the consolidation

The proposed salient dates and times of the consolidation are set out below:

2011	
Circular, Integrated Report and notice of annual general meeting distributed to shareholders	Friday, 28 October
Release of notice of annual general meeting and consolidation declaration announcement relating to the consolidation (including the new ISIN: ZAE000161832) on SENS	Friday, 28 October
Publication of notice of annual general meeting and consolidation declaration announcement relating to the consolidation (including the new ISIN: ZAE000161832) in the South African press	Monday, 31 October
Last day to trade to be on the register to be able to participate and vote at the annual general meeting	Friday, 11 November
Record date to be able to participate and vote at the annual general meeting	Friday, 18 November
Last day for lodging forms of proxy by 09:00 on	Wednesday, 23 November
Annual general meeting of shareholders to be held at 09:00 on	Friday, 25 November
Results of annual general meeting released on SENS on	Friday, 25 November
Results of annual general meeting released in the South African press on	Monday, 28 November
Receive CIPC registrations of special resolutions by this date	Wednesday, 30 November
PLEASE NOTE THAT THE DATES PROVIDED BELOW RELATING TO THE CONSOLIDATION ARE SUBJECT TO SPECIAL RESOLUTIONS BEING REGISTERED BY CIPC AND THE JSE BEING PROVIDED WITH A CERTIFIED COPY OF THE SPECIAL RESOLUTIONS AS REGISTERED BY CIPC. THE TIMETABLE BELOW IN RESPECT OF THE CONSOLIDATION WILL HAVE TO BE AMENDED SHOULD REGISTRATION OF THE RESOLUTIONS BY CIPC NOT HAVE BEEN RECEIVED BY THIS DATE.	
Release of finalisation information in respect of the consolidation on SENS	Thursday, 1 December
Publication of finalisation information in respect of the consolidation in the South African press	Friday, 2 December
Last day to trade under the present share capital in order to be recorded as a shareholder by the record date on	Thursday, 8 December
Trading in shares under the new consolidated share capital commences on	Friday, 9 December
Record date to determine those shareholders whose shares will be subject to the consolidation on	Thursday, 15 December
Forms of surrender for the consolidation to be received by the transfer secretaries, in order for new certificates reflecting the consolidation to be posted to certificated shareholders on Monday, 9 January 2012 (see note 4), by 12:00 on	Thursday, 15 December
Dematerialised shareholders will have their accounts at their CSDP or broker updated on	Monday, 19 December

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Date of issue of new replacement share certificates provided that the old share certificates have been lodged by 12:00 on the record date on or about

Monday, 9 January

Notes:

1. The specified dates and times are South African and are subject to amendment. Any such amendment will be released on SENS and published in the South African press.
2. Shares in the pre-consolidated form may not be dematerialised after the last day to trade prior to the consolidation, expected to be Thursday, 8 December 2011.
3. Shares in the consolidated form may be dematerialised or rematerialised as from the day after the new share certificates have been issued, expected to be Monday, 9 January 2012.
4. Shareholders are advised that the date referred to in the circular posted to shareholders on 28 October 2011 was incorrectly stated.

6. Proposed salient dates and times of the odd-lot offer and the specific offer

The proposed salient dates and times of the odd-lot offer and the specific offer are set out below:

2011	
Circular, Integrated Report and notice of annual general meeting distributed to shareholders	Friday, 28 October
Release of notice of annual general meeting and declaration announcement relating to the odd-lot offer and the specific offer on SENS	Friday, 28 October
Publication of notice of annual general meeting and declaration announcement relating to the odd-lot offer and the specific offer in the South African press	Monday, 31 October
Last day to trade to be on the register to be able to participate and vote at the annual general meeting	Friday, 11 November
Record date to be able to participate and vote at the annual general meeting	Friday, 18 November
Last day for lodging forms of proxy by 09:00 on	Wednesday, 23 November
Annual general meeting of shareholders to be held at 09:00 on	Friday, 25 November
Results of annual general meeting released on SENS on	Friday, 25 November
Results of annual general meeting published in the South African press on	Monday, 28 November
Odd-lot offer and specific offer opens at 09:00 on a date to be advised following the registration of the special resolutions at CIPC	To be advised on SENS
PLEASE NOTE THAT THE DATES PROVIDED BELOW RELATING TO THE ODD-LOT OFFER AND THE SPECIFIC OFFER ARE SUBJECT TO SPECIAL RESOLUTIONS BEING REGISTERED BY CIPC AND THE JSE BEING PROVIDED WITH CERTIFIED COPIES OF THE SPECIAL RESOLUTIONS AS REGISTERED BY CIPC. THE TIMETABLE BELOW IN RESPECT OF THE ODD-LOT OFFER WILL HAVE TO BE AMENDED SHOULD REGISTRATION OF THE RESOLUTIONS BY CIPC NOT HAVE BEEN RECEIVED BY THIS DATE.	
Offer price finalised and announced on SENS	Thursday, 29 December
Last day to trade in Super Group shares in order to be eligible to participate in the odd-lot offer and the specific offer	Thursday, 29 December
Shares trade "ex" the odd-lot offer and the specific offer	Friday, 30 December
Offer price published in the South African press	Friday, 30 December

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Forms of election and surrender for the odd-lot offer and the specific offer to be received by the transfer secretaries by 12:00 on	Friday, 6 January
Odd-lot offer and the specific offer closes at 12:00 on	Friday, 6 January
Record date for the odd-lot offer and the specific offer to determine the shareholders entitled to participate in the odd-lot offer and the specific offer	Friday, 6 January
Implementation of the odd-lot offer and the specific offer takes effect at commencement of business on	Monday, 9 January
Odd-lot holders and specific offer shareholders with dematerialised shares have their accounts held at their CSDP or broker credited with the cash amount, unless odd-lot holders and specific offer shareholders have elected to retain their holdings, and where no election has been made by specific offer shareholders, on	Monday, 9 January
Cheques posted in respect of the sale of odd-lot holdings by odd-lot holders and the sale of holdings by specific offer shareholders with certificated shares, at the risk of such holders, on or about	Monday, 9 January
Results of the odd-lot offer and specific offer released on SENS on	Monday, 9 January
Results of the odd-lot offer and specific offer published in the South African press on	Tuesday, 10 January

Notes:

1. The specified dates and times are subject to change. Any changes will be released on SENS and published in the South African press.
2. Shareholders may not dematerialise or rematerialise their shares between Friday, 30 December 2011 and Friday, 6 January 2012, both dates inclusive.
3. In the case of odd-lot holders of certificated shares, who elect to sell their odd-lot holding or who elect to retain their odd-lot holding, and specific offer shareholders who accept the specific offer, cheques will be posted at the risk of such odd-lot holders and specific offer shareholders on or about Monday, 9 January 2012 or within five business days after the receipt of such documents of title by the transfer secretaries, whichever is the later.
4. Shareholders who wish to retain their odd-lot holdings must lodge the form of election and surrender for the odd-lot offer contained in the circular by 12:00 on the odd-lot offer record date expected to be Friday, 6 January 2012, failing which their shares will be purchased by Super Group.
5. Certificated shareholders who did not qualify for the odd-lot offer or specific offer should note that they will not receive new share certificates in consolidated form until the odd-lot offer and specific offer have been implemented.
6. Those specific offer shareholders who do not make an election will automatically be regarded as not having accepted the specific offer.

7. Notice of annual general meeting, posting of circular and the integrated annual report

Notice is hereby given that the annual general meeting of Super Group shareholders will be held at the Company's registered office at 27 Impala Road, Chislehurst, Sandton, 2146 on Friday, 25 November 2011 at 09:00 to transact the business as stated in the notice of the annual general meeting and for the purpose of, *inter alia*, obtaining the necessary approvals to give effect to the consolidation, odd-lot offer and the specific offer. The circular relating to the consolidation, the odd-lot offer and the specific offer was distributed to shareholders today together with the Company's Integrated Annual Report. Abridged financial statements will not be published as the Company's reviewed results for the year ended 30 June 2011 published on SENS on 16 August 2011 is unchanged. Copies of the circular and the Integrated Annual Report can be obtained from the registered office of the Company and the Company's transfer secretaries. The Integrated Annual Report is also available on Super Group's website (www.supergroup.co.za). The annual financial statements are audited by KPMG Inc. whose unmodified report is available for inspection at the registered office of the Company.

The Board has determined, in accordance with section 59 of the Companies Act, 71 of 2008, as amended, that the record date for shareholders to be recorded as shareholders in the securities register of the Company in order to: (i) be entitled to receive this notice of annual general meeting is Friday, 21 October 2011, and (ii) be entitled to attend, participate and vote at the annual general meeting is Friday, 18 November 2011. The last day to trade to be entitled to attend, participate and vote at the annual general meeting is Friday, 11 November 2011.

Should you have any queries please contact:

Nigel Redford
+27(0)11 523 4000

Sandton
28 October 2011

Sponsor

Deutsche Bank
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Corporate law advisers

Fluxmans
ATTORNEYS

