

## SHAREHOLDERS' INFORMATION

	Number of shareholders	Number of shares owned	% of total shares issued
<b>Size of shareholding</b>			
1 – 1 000	80	47 020	0,01
1 001 – 10 000	4 196	21 886 650	4,67
10 001 – 100 000	1 910	52 323 726	11,16
100 001 – 1 000 000	167	41 456 548	8,84
More than 1 000 000	42	353 314 410	75,32
	6 395	469 028 354	100,00

	Number of shareholders	% number of shareholders
<b>Shareholder Spread</b>		
<b>Public</b>	3 329	52,06
<b>Non-public</b>		
Directors of company and its associates	18	0,28
Empowerment	3 044	47,60
The GPI SPV Trust	4	0,06
	6 395	100,00

	Number of shares owned	% of total shares issued
<b>Distribution of shareholders</b>		
Black empowerment	314 364 189	67,02
Banks	1 274 266	0,27
Close corporations	715 622	0,15
Individuals	52 162 346	11,12
Insurance company	99 499	0,02
Investment companies	13 273 289	2,83
Medical aid schemes	21 656	0,01
Mutual funds	22 234 820	4,74
Nominees and trusts	43 373 950	9,25
Other corporations	579 665	0,13
Pension funds	3 963 123	0,84
Private companies	16 785 929	3,58
Public companies	180 000	0,04
	469 028 354	100,00
<b>Beneficial shareholders holding 3% or more</b>		
The GPI SPV Trust	52 072 076	11,10
Sancino Projects Ltd	35 142 036	7,49
Quintessance Opportunities Ltd	27 186 788	5,80
Midnight Storm Investment 387 (Pty) Ltd	19 195 038	4,09
Rowmoor Investments 769 (Pty) Ltd	18 000 000	3,84
Chandos Trust	17 886 842	3,81
Mayflower Fund	15 684 784	3,34
Share Rights (Media Film Services (Pty) Ltd)	14 792 973	3,15
	199 960 537	42,62

The above shareholders' information was extracted by an independent contractor according to parameters identified by them as industry norms.

# NOTICE OF ANNUAL GENERAL MEETING

for the year ended 30 June 2008

Notice is hereby given that the annual general meeting of shareholders of the company will be held at Market Hall, GrandWest Casino, Goodwood on Tuesday, 9 December 2008 at 18h00 to consider, propose and/or conduct the following business (registration closes 15 minutes before the meeting commences):

1. To transact such other business as may be transacted at an annual general meeting.

2. **Ordinary Resolution Number One**

To receive, consider and adopt the annual financial statements of the company and the group for the year ended 30 June 2008.

"RESOLVED THAT the audited financial statements in respect of the company for the financial year ended 30 June 2008 be and are hereby confirmed and adopted."

3. **Ordinary Resolution Number Two**

To re-elect R G Freese as director of the company.

"RESOLVED THAT R G Freese who retires by rotation in terms of the articles of association of the company and being eligible for re-election, be and is hereby reappointed as director of the company."

A summary of the curriculum vitae of R G Freese is provided on page 11.

4. **Ordinary Resolution Number Three**

To re-elect A Abercrombie as director of the company.

"RESOLVED THAT A Abercrombie who retires by rotation in terms of the articles of association of the company and being eligible for re-election, be and is hereby reappointed as director of the company."

A summary of the curriculum vitae of A Abercrombie is provided on page 10.

5. **Ordinary Resolution Number Four**

To approve the directors' fees as disclosed in the annual financial statements of the company and the group for the year ended 30 June 2008.

"RESOLVED THAT the directors' fees for the year ended 30 June 2008 be and are hereby approved."

6. **Ordinary Resolution Number Five**

To reappoint Ernst & Young Inc. as auditors for the ensuing financial year.

"RESOLVED THAT the auditors, Ernst & Young Inc., be reappointed as the auditors of the company and the group until the next annual general meeting."

7. **Ordinary Resolution Number Six**

To authorise the directors to determine and pay the auditors' remuneration for the past audit.

"RESOLVED THAT the directors of the company be and are hereby authorised to determine and pay the remuneration of the company's and the group's auditors for the audit services provided during the financial year ended 30 June 2008."

8. **Ordinary Resolution Number Seven**

To consider if deemed fit, to pass the following ordinary resolution with or without modification:

To place the unissued shares of the company under the directors' control.

"RESOLVED THAT 15% of the authorised, but unissued share capital of the company from time to time be and is hereby placed under the control of the directors of the company until the next annual general meeting of the company, with the authority to allot and issue all or part thereof in their discretion, subject to sections 221 and 222 of the Companies Act 1973 (Act 61 of 1973), as amended, the articles of association of the company and the provisions of the Listings Requirements of the JSE Limited ."

9. **Ordinary Resolution Number Eight**

To consider if deemed fit, to pass the following ordinary resolution with or without modification:

To issue shares for cash as contemplated in terms of the Listings Requirements of the JSE.

"RESOLVED THAT the directors of the company be and are hereby authorised by way of a general authority, to allot and issue any of its unissued shares for cash placed under their control as they in their discretion may deem fit, without restriction, subject to the provisions of the Listings Requirements of the JSE Limited, the Companies Act (Act 61 of 1973), as amended, and the articles of association of the company, and subject to the proviso that the aggregate number of ordinary shares able to be allotted and issued in terms of this resolution, shall be

limited to 15% of the issued share capital at 30 June 2008, provided that:

- the approval shall be valid until the date of the next annual general meeting of the company, provided it shall not extend beyond fifteen months from the date of this resolution;
- a paid press announcement giving full details, including the impact on net asset value and earnings per share, will be published after any issue representing, on a cumulative basis within any one financial year, 5% or more of the number of shares in issue prior to such issue;
- the general issues of shares for cash in the aggregate in any one financial year may not exceed 15% of the applicant's issued share capital (number of securities) of that class. The securities of a particular class will be aggregated with the securities that are compulsorily convertible into securities of that class; and, in the case of the issue of compulsorily convertible securities, aggregated with the securities of that class into which they are compulsorily convertible. The number of securities of a class which may be issued shall be based on the number of securities of that class in issue at the date of such application less any securities of the class issued during the current financial year, provided that any securities of that class to be issued pursuant to a rights issue (announced and irrevocable and underwritten) or acquisition (concluded up to the date of application) may be included as though they were securities in issue at the date of application;
- in determining the price at which an issue of shares will be made in terms of this authority the maximum discount permitted will be 10% of the weighted average traded price of such shares, as determined over the 30 trading days prior to the date that the price of the issue is determined or agreed by the directors (the committee of the JSE should be consulted for a ruling if the applicant's securities have not traded in such 30-business day period); and
- any such issue will only be made to public shareholders as defined in paragraph 4.22 of the Listings Requirements of the JSE and not to related

parties; and any such issue will only be securities of a class already in issue."

At least 75% of the shareholders present in person or by proxy and entitled to vote at the annual general meeting must cast their vote in favour of this resolution.

#### 10. **Special Resolution Number One**

To consider if deemed fit, to pass the following special resolution with or without modification.

To authorise the company to purchase its own shares and/or shares in any of its subsidiaries in accordance with the provisions of sections 85 to 88 of the Companies Act.

"**RESOLVED THAT** as a special resolution that the company be and is hereby authorised, as a general approval, to repurchase any of the shares issued by the company and/or any of its subsidiaries, upon such terms and conditions and in such amounts as the directors may from time to time determine, but subject to the provisions of sections 85 to 88 of the Companies Act, 1973 (Act 61 of 1973), as amended, the articles of association of the company and the Listings Requirements of the JSE Limited ("JSE") provided that:

- the general authority shall be valid until the next annual general meeting of the company or for 15 months from the passing of this resolution (whichever period is shorter);
- the general authority be limited to a maximum of 20% of the issued share capital of that class in one financial year;
- repurchases shall not be made at a price more than 10% above the weighted average of the market value of the securities traded for the five business days immediately preceding the date on which the transaction was offered. The JSE should be consulted for a ruling if the securities have not traded in such five-business day period;
- the general repurchase of securities being implemented through the order book operated by the JSE's trading system (open market) and without any prior understanding or arrangement with any counterparty (reported trades prohibited);

# NOTICE OF ANNUAL GENERAL MEETING continued

for the year ended 30 June 2008

- the company will, at any point in time, appoint only one agent to effect the repurchase(s) on the company's behalf;
  - after such repurchase(s), at least 300 public shareholders, as defined in the Listings Requirements of the JSE, continue to hold at least 20% of the Company's issued shares;
  - the company may not effect a repurchase during any prohibited period as defined in terms of the Listings Requirements of the JSE unless there is a repurchase plan in place as contemplated in terms of paragraph 5.72(g) of the Listings Requirements of the JSE;
  - when 3% of the initial number, i.e. the number of shares in issue at the time that the general authority from shareholders is granted, is cumulatively repurchased and for each 3% in aggregate of the initial number acquired thereafter, an announcement shall be made in accordance with Listings Requirements of the JSE; and
  - a certificate by the company's sponsor in terms of paragraph 2.12 of the Listings Requirements confirming the statement by the directors regarding working capital referred to hereunder in this notice convening the meeting, be issued before commencement of repurchase."
11. **Special Resolution Number Two**  
To consider if deemed fit, to pass the following special resolution with or without modification.
- To authorise the company's subsidiaries to purchase shares in the company and/or their own shares in accordance with the provision of sections 85 to 89 of the Companies Act.
- "RESOLVED THAT as a special resolution that the company, in so far as it may be necessary to do so, hereby approves, as a general approval, and authorises the acquisition by any subsidiary of the company of shares issued by such subsidiary and/or by the company, upon such terms and conditions and in such amounts as the directors may from time to time determine, but subject to the provisions of sections 85 to 89 of the Companies Act, 1973 (Act 61 of 1973), as amended, the articles of association of the company, and the Listings Requirements of the JSE Limited ("JSE") provided that:
- the general authority shall be valid until the next annual general meeting of the company or for 15 months from the passing of this resolution (whichever period is shorter);
  - the general authority be limited to a maximum of 20% of the issued share capital of that class in one financial year of the acquiree company's issued share capital at the time the authority is granted, subject to a maximum of 10% in aggregate in the event that it is the company's share capital that is repurchased by a subsidiary;
  - repurchases shall not be made at a price more than 10% above the weighted average of the market value of the securities traded for the five business days immediately preceding the date on which the transaction was offered. The JSE should be consulted for a ruling if the securities have not traded in such five-business day period;
  - the general repurchase of securities being implemented through the order book operated by the JSE's trading system (open market) and without any prior understanding or arrangement with any counterparty (reported trades prohibited);
  - the company will, at any point in time, appoint only one agent to effect the repurchase(s) on the company's behalf;
  - after such repurchase(s), at least 300 public shareholders, as defined in the Listings Requirements of the JSE, continue to hold at least 20% of the company's issued shares;
  - the company may not effect a repurchase during any prohibited period as defined in terms of the Listings Requirements of the JSE unless there is a repurchase plan in place as contemplated in terms of paragraph 5.72(g) of the Listings Requirements of the JSE;
  - an announcement must be published as soon as any subsidiary has acquired shares constituting, on a cumulative basis, 3% of the number of shares of the acquiree company in issue at the time that the general authority is granted, pursuant to which the aforesaid 3% threshold is reached, containing full details thereof, as well as for each 3% in aggregate of the initial number of shares acquired thereafter;
  - the subsidiary company will only effect a general repurchase if, after the repurchase is effected, the

company still complies with paragraphs 3.37 to 3.41 of the Listings Requirements of the JSE concerning shareholder spread requirements; and

- a certificate by the company's sponsor in terms of paragraph 2.12 of the Listings Requirements confirming the statement by the directors regarding working capital referred to hereunder in this notice convening the meeting, be issued before commencement of repurchase."

## 12. Ordinary Resolution Number Nine

To consider if deemed fit, to pass the following ordinary resolution with or without modification:

The adoption by the company of the "Grand Parade Share Incentive Trust".

"RESOLVED THAT the company adopt the Grand Parade Share Incentive Trust as set out in the Grand Parade Share Incentive Trust Deed which is available for inspection at the registered office of the company, the salient features of which are as follows:

The salient features of the trust of GPI are as follows:

### 1. Nature

- 1.1. The share incentive scheme ("Scheme") will be implemented by way of a share trust, and provides for the granting of options to selected employees and directors (including non-executive directors) and employees ("Participants") of GPI and its subsidiaries ("GPI Group"), which Options, when exercised, will result in the Participants being the holders of shares in GPI.
- 1.2. The Scheme will incentivise Participants to remain in the long-term employ of the Group and to advance the interests and growth of the Group given their opportunity to acquire and obtain the benefit of shares in GPI.

### 2. Trustees and Powers

- 2.1. Nombeko Mlambo, Norman Victor Maharaj and Charl Wayne Williams are the initial trustees of the trust. There shall at all times be a minimum of two and a maximum of five trustees of the trust. No person who is a trustee of the trust shall be entitled to be a beneficiary under the Scheme.
- 2.2. The trustees shall exercise such powers as necessary to implement the main object and purpose (as per paragraph 1 above) of the Scheme, including enabling the trust to acquire shares in GPI for the Participants and, subject to GPI Board approval, lend funds to Participants to

facilitate the acquisition of any GPI shares on such terms and conditions as determined by the GPI Board.

### 3. Exercise Periods

- 3.1. Options may only be exercised as to 25% thereof on or after the second anniversary of the date of grant of the Option ("Option Date"); 25% thereof on or after the third anniversary of the Option Date; 25% thereof on or after the fourth anniversary of the Option Date; and the balance on or after the fifth anniversary of the Option Date. All such percentages shall be carried forward on a cumulative basis.
- 3.2. Options not exercised within 180 ("one hundred and eighty") days of each aforesaid anniversary of the Option Date, will lapse.
- 3.3. Upon the exercise of an Option, the Scheme Shares allotted and issued to a Participant shall be determined on a net settlement basis taking into account any difference between the market price (determined as at the date of exercise of an Option on the same basis mutatis mutandis as the exercise price of an Option as per paragraph 4 below) and the Option strike price (determined as per paragraph 4 below). To illustrate this, solely by way of a worked example, if the number of Options issued to a Participant is 10 and assuming the said strike price is R1,00 and the said market price is R10,00, then the number of shares to be allotted and issued to a Participant on the net settlement basis will be nine shares. Participants shall not be entitled to receive any cash in lieu of shares.

### 4. Pricing

Options will be exercised at a price equal to the volume weighted average price per share over the 30 trading days on the JSE preceding the Option Date, provided the period shall be increased to 60 trading days if the shares have not traded on the JSE for more than five days during such 30-day period. The basis of determining the said price of Options is a fixed mechanism for all Participants.

### 5. Extent of Scheme

- 5.1. Scheme shares shall comprise a maximum of 46 902 836 shares of the entire issued share capital of GPI.

# NOTICE OF ANNUAL GENERAL MEETING continued

for the year ended 30 June 2008

- 5.2. The maximum number of Scheme shares which any individual Participant is entitled to acquire shall comprise a maximum of 9 380 568 shares of GPI.
- 5.3. The aforesaid number of shares (which shares are determined on the net settlement basis as contemplated in paragraph 3.3 above) may only be amended if approved by the Board and permitted in terms of the JSE Listings Requirements, together with such shareholder approval as may be required in terms of any law or regulation.
- 5.4. Scheme shares, upon issue, will rank *pari passu* with the GPI listed shares on the JSE.
- 5.5. No Participant shall be entitled to payment of any dividend or any other rights attaching to any shares (including any capitalisation or rights issues) until the date of registration of such shares in the name of such Participant.
- 5.6. Shares held by the trust will not have their votes at general/annual general meetings taken into account for JSE Listings Requirements resolution approval purposes. Such shares will also not be allowed to be taken into account for the purpose of determining categorisations as detailed in section 9 of the JSE Listings Requirements.
- 5.7. If GPI becomes a subsidiary of any company as a result of a takeover, reconstruction or amalgamation which makes provision for the trust to receive Options or shares in such other company in exchange for the Options or shares held in terms hereof at the time of such takeover, reconstruction or amalgamation, on terms and conditions, which the independent auditors (acting as experts) determine in their discretion are not less favourable to the trust and the Participants, the trustees and the Participants shall be obliged to accept such Options or shares in that other company upon those terms and conditions.
- 5.8. If GPI is placed in liquidation (other than for purposes of a reorganisation) then any unexercised Options shall lapse as at the effective date of such liquidation.
- 5.9. In the event of a rights issue, capitalisation issue or other event affecting the share capital of GPI, before the date of exercise of any Options, such adjustments shall be made to the number of

Options or shares held by a Participant as may be considered as being fair and reasonable by the independent auditors of GPI. Such adjustment to share capital is intended to give each Participant entitlement to the same proportion of the equity capital as that to which such Participant was previously entitled.

## 6. **Termination of Employment**

As at the date of death, retirement or retrenchment of a Participant, such Participant shall be entitled to exercise all Options capable of being exercised as at such date and within a period of 12 months thereafter. The GPI Board shall further be entitled to permit a Participant in such circumstances to exercise any additional unexercised options. In the case of dismissal for misconduct, poor performance or dishonest or fraudulent conduct a Participant shall forfeit any unexercised Options. If the employment of a Participant is terminated for any other reasons, the Board will determine whether the Participant may exercise any or all of his unexercised Options. The Board has the discretion to reach more favourable alternative arrangements with Participants than the above, arising out of termination of employment.

## 7. **Compliance and Disclosure**

- 7.1. The parties shall in the implementation of the Scheme comply with all the applicable JSE Listings Requirements from time to time.
- 7.2. The company shall from time to time make such disclosures (including in its annual financial statements) in relation to the Scheme as may be required by the Companies Act or the Rules or Listing Requirements of the JSE from time to time.
- 7.3. The company shall comply with the provisions of section 144A of the Companies Act, which shall include the appointment of a Compliance Officer.

## 8. **Amendments to Trust Deed**

- 8.1. Subject to:
  - 8.1.1. approval by shareholders in general meeting to the extent (if any) required in terms of any Statute, Regulation, Rules or Listings Requirements of the JSE (including schedule 14 thereof) from time to time; and/or
  - 8.1.2. compliance with any applicable Statute, Regulation, Rules or Listing Requirements of the JSE (including schedule 14 thereof and any provisions contained therein which requires

prior approval of shareholders in general meeting) from time to time;

the trust governing the Scheme may be amended in writing by the Board and the trustees from time to time.

In terms of the Listings Requirements of the JSE Limited, the company's ordinary shares held in the Grand Parade Share Incentive Trust will not have their votes at the annual general meeting taken into account for resolution approval purposes.

**At least 75% of the shareholders present in person or by proxy and entitled to vote at the annual general meeting must cast their vote in favour of this resolution."**

**13. Special Resolution Number Three**

**"RESOLVED THAT** subject to the passing of Ordinary Resolution Number 9, the company hereby approves, as contemplated in Section 223 of the Companies Act (61 of 1973), as amended ("the Act"), the grant and issue of options to acquire ordinary shares in the issued share capital of the company to non-executive directors of the company from time to time, which options shall be issued in accordance with the provisions of the "Grand Parade Share Incentive Trust" as adopted in terms of Ordinary Resolution Number 10 in such number and subject to such terms and conditions as the directors of the company may from time to time decide, subject to the provisions of the "Grand Parade Share Incentive Trust", the articles of association of the company, the Act and the Listings Requirements of the JSE Limited."

**14. Ordinary Resolution Number Ten**

To re-elect C W Williams as director of the company.

**"RESOLVED THAT** C W Williams who retires as a new director in terms of the articles of association of the company and being eligible for re-election be and is hereby reappointed as director of the company."

A summary of the curriculum vitae of C W Williams is provided on page 11.

**15. Ordinary Resolution Number Eleven**

To re-elect N V Maharaj as director of the company.

**"RESOLVED THAT** N V Maharaj who retires as a new director in terms of the articles of association of the company and being eligible for re-election be and is hereby reappointed as director of the company."

A summary of the curriculum vitae of N V Maharaj is provided on page 11.

**16. Ordinary Resolution Number Twelve**

To consider if deemed fit, to pass the following ordinary resolution with or without modification:

Granting the directors of the company general authority to implement all of the aforesaid resolutions.

**"RESOLVED THAT** the directors of the company be and are hereby authorised to do all such things and sign all documents and take all such action as they consider necessary to give effect to and implement the resolutions set out in the notice convening the annual general meeting at which this Ordinary Resolution Number Ten will be considered."

**EXPLANATORY NOTES**

**Reason for and effect of the special resolutions**

The reasons for and effects of Special Resolutions Numbers 1 and 2 are:

To grant the directors a general authority in terms of the Companies Act (Act 61 of 1973), as amended, ("the Act") for the acquisition by the Company/subsidiary of shares issued by it on the basis reflected in such special resolutions.

The board does not intend to use such power unless prevailing circumstances (including the relevant tax dispensations and market conditions) warrant such a step. All required certificates and relevant statements shall be issued. The effect thereof will be that the directors will have the authority to implement a general repurchase of shares in accordance with the provisions of the Act, the articles of association of the Company and the Listings Requirements of the JSE Limited ("JSE").

The directors are of the opinion, after considering the effect of a maximum repurchase of shares, that:

- the company will be able, in the ordinary course of business, to pay its debts for a period of twelve months from the date of the notice of this annual general meeting;
- the assets of the company fairly valued in accordance with IFRS, will be in excess of the liabilities of the company for a period of twelve months from the date of the notice of this annual general meeting;
- the company will have adequate capital for a period of 12 (twelve) months after the date of this notice of the annual general meeting; and

# NOTICE OF ANNUAL GENERAL MEETING continued

## for the year ended 30 June 2008

- the working capital of the company will be adequate for a period of 12 (twelve months) after the date of this notice of the annual general meeting.

The special resolutions are a renewal of the resolution approved at the previous annual general meeting held on 13 November 2007.

**The reason for and the effect of Special Resolution Number 3 is:**

“that the company is considering the granting of options to selected non-executive directors from time to time in order to enable such non-executive directors to be entitled to acquire ordinary shares in the company in the event of the exercise of such options so granted. In terms of section 223 of the Act, a special resolution is required to be passed by shareholders of the company for this purpose. Accordingly, the purpose, reason and effect of the above special resolution is to authorise the company to grant and issue options to such non-executive directors in accordance with the provisions of the Trust, in such number and subject to such terms and conditions as the directors of the company may from time to time determine, subject to the provisions of the Grand Parade Share Incentive Trust, the Act and the Listings Requirements of the JSE.”

### **Information Relating to the Special Resolutions**

The following general information is reflected in the annual report:

- directors and management of the company and its subsidiaries (refer to page 77)
- major shareholders of the company (refer to page 69)
- director's interests in the company's securities (refer to pages 32 and 69)
- share capital of the company (refer to page 57)

The directors, whose names are given on page 77 of this annual report, collectively and individually accept full responsibility for the information given in this notice and certify that to the best of their knowledge and belief there are no facts that have been omitted, which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made.

There have been no material changes in the financial trading position of the group since the publication of the financial results for the period ended 30 June 2008.

The directors are not aware of any information on any legal or arbitrary proceedings, including any proceedings that are pending or threatened, that may have had, in the previous 12 months, a material effect on the company's or the group's financial position.

### **Voting and Proxies**

Shareholders entitled to attend and vote at the annual general meeting, may appoint one or more proxies to attend, speak and vote in his/her stead. A proxy need not be a member of the company.

A form of proxy, in which is set out the relevant instructions for its completion, is enclosed for use by a certificated or dematerialised shareholder with own name registration who wishes to be represented at the general meeting. Completion of a form of proxy will not preclude such shareholder from attending and voting (in preference to that shareholder's proxy) at the annual general meeting.

A form of proxy is attached for the convenience for all of those shareholders who wish to be so represented. Duly completed forms of proxy together with the documents conferring the authority to the signatory and under which it is signed (if any) must be forwarded to the transfer secretaries by not later than 18h00 on 8 December 2008, in accordance with the instructions thereon.

Any shareholder who has dematerialised his/her shares (other than those with "own name registration"), who wishes to attend the annual general meeting must instruct his/her CSDP or broker to issue them with the necessary written authority in terms of the custody agreement entered into between the shareholder and his/her CSDP or broker, in order to attend the annual general meeting, or if such shareholder wishes to vote by way of proxy they should provide the CSDP or broker with their voting instruction.

By order of the Board

**Grand Parade Investments Limited**



**Chairman**  
16 October 2008

# COMPANY INFORMATION

## **Directors (at date of directors' report)**

A Abercrombie  
H Adams (Chairman)  
A W Bedford  
R G Freese  
N Mlambo  
R Hoption (appointed 23 March 2008)  
N V Maharaj (appointed 1 August 2008)  
C W Williams (appointed 1 August 2008)  
A Funkey (CEO) (appointed 1 September 2008)

## **Nature of business**

Investment Holding Company

## **Company secretary**

R G Freese

## **Public officer**

S Petersen

## **Transfer secretaries**

Computershare Investor Services (Pty) Ltd  
PO Box 61051  
Marshalltown, 2107

## **Auditors**

Ernst & Young Inc.

## **Attorneys**

Bernadt Vukic Potash & Getz

## **Bankers**

The Standard Bank of South Africa Limited

## **Corporate advisers**

Leaf Capital (Pty) Ltd  
PO Box 3377  
Cape Town, 8000

## **Sponsors**

PSG Capital (Pty) Ltd  
PO Box 7403  
Stellenbosch, 7599

## **Registered office**

15th Floor, Triangle House  
22 Riebeeck Street  
Cape Town, 8001

## **Registration number**

1997/003548/06

## **Share code**

GPL

## **ISIN**

ZAE00119814

## **Domicile and country of incorporation**

South Africa



Grand Hotel Exterior

# SHAREHOLDERS' DIARY

## Annual General Meeting

Tuesday, 9 December 2008 at 18h00  
Market Hall, GrandWest Casino, Goodwood

## Reports/Activity

Announcement of interim results for the half-year ended 31 December 2008	March 2009
Announcement of annual results and declaration of final dividend for the year ended 30 June 2009	September 2009
2009 annual report published	October 2009
Annual general meeting	November 2009
Final dividends – payable on or about	December 2009

## GLOSSARY OF TERMS

Afrisun KZN Manco	Afrisun KwaZulu-Natal Manco (Proprietary) Limited
Akhona GPI	Akhona Gaming Portfolio Investments (Proprietary) Limited
Boardwalk Casino	Boardwalk Casino and Entertainment World
BVI	Business Venture Investments No. 575 (Proprietary) Limited
BBBEE	Broad-based Black Economic Empowerment
CTICC	Cape Town International Convention Centre (Proprietary) Limited
CSI	Corporate Social Investment
Depfin	Depfin Investments (Proprietary) Limited
Emfuleni Manco	Emfuleni Manco (Proprietary) Limited
Golden Valley or Worcester Casino	Golden Valley Casino (Proprietary) Limited
Gauteng Manco	Gauteng Manco (Proprietary) Limited
GPI Slots	GPI Slots (Proprietary) Limited
GPI	Grand Parade Investments Limited
GrandWest	GrandWest Casino and Entertainment World
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standards
JSE	Johannesburg Stock Exchange Limited
King II	King Report on Corporate Governance
LPM	Limited pay-out machines
National Manco	National Casino Resort Management Company (Proprietary) Limited
NRGP	National Responsible Gambling Programme
RAH	Real Africa Holdings Limited
Sibaya Casino	Sibaya Casino and Entertainment Kingdom
Standard Bank	Standard Bank of South Africa Limited
STC	Secondary Tax on Companies
SunWest	SunWest International (Proprietary) Limited
SISA	Sun International South Africa Limited
Thuo Gaming WC	Thuo Gaming Western Cape (Proprietary) Limited
Thuo Gaming KZN	Thuo Gaming KwaZulu-Natal (Proprietary) Limited
Western Cape Manco	Western Cape Casino Resort Manco (Proprietary) Limited

# FORM OF PROXY



## GRAND PARADE INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)  
 (Registration Number: 1997/003548/06) (Share code: GPL)  
 (ISIN: ZAE00119814) ("GPI" or "the company")

**GRAND PARADE**  
 INVESTMENTS LIMITED

A shareholder who is entitled to attend and vote at the annual general meeting ("AGM") is entitled to appoint a proxy to attend, speak and vote thereat in his/her/its stead and that proxy need not also be a member of the company.

All forms of proxy must be lodged with the transfer secretaries of the company, Computershare Investor Services (Pty) Limited of 70 Marshall Street, Johannesburg, 2001 in order to be received by no later than 18h00 on 8 December 2008. Facsimile number 011 686 5238.

I/We \_\_\_\_\_ (name/s in block letters)

of \_\_\_\_\_ (address)

being a member of Grand Parade Investments Limited, hereby appoint

1 \_\_\_\_\_ of \_\_\_\_\_ or failing him/her

2 \_\_\_\_\_ of \_\_\_\_\_ or failing him/her

3 \_\_\_\_\_ of \_\_\_\_\_ or failing him/her

the chairperson of the meeting as my/our proxy, to vote for me/us and on my/our behalf at the AGM of the company to be held on 9 December 2008 at Market Hall, GrandWest Casino, Goodwood and at any adjournment thereof as follows:

	For	Against	Abstain
Ordinary Resolution Number 1: Adoption of the annual financial statements for the year ended 30 June 2008.			
Ordinary Resolution Number 2: To re-elect R G Freese as director of the company.			
Ordinary Resolution Number 3: To re-elect A Abercrombie as director of the company.			
Ordinary Resolution Number 4: To approve the directors' fees as disclosed in the annual financial statements for the year ended 30 June 2008.			
Ordinary Resolution Number 5: To reappoint Ernst & Young Inc. as auditors for the ensuing financial year.			
Ordinary Resolution Number 6: To authorise the directors to determine and pay the auditors' remuneration for the past audit.			
Ordinary Resolution Number 7: To place the unissued shares of the company under the directors' control.			
Ordinary Resolution Number 8: To issue shares for cash as contemplated in terms of the Listings Requirements of the JSE Limited.			
Special Resolution Number 1: To authorise the company to purchase its own shares and/or shares in any of its subsidiaries in accordance with the provision of sections 85 to 88 of the Companies Act.			
Special Resolution Number 2: To authorise the company's subsidiaries to purchase their own shares and/or shares in the company in accordance with the provision of sections 85 to 89 of the Companies Act.			
Ordinary Resolution Number 9: To adopt the adoption by the company of the "Grand Parade Share Incentive Trust".			
Special Resolution Number 3: To authorise the company to grant and issue options to non-executive directors in terms of section 223 of the Companies Act.			
Ordinary Resolution Number 10: To re-elect C W Williams as director of the company.			
Ordinary Resolution Number 11: To re-elect N V Maharaj as director of the company.			
Ordinary Resolution Number 12: To grant the directors of the company general authority to implement the aforesaid resolutions.			

(Indicate instruction to proxy by way of a cross in the space provided above)

Unless otherwise instructed, my proxy may vote as he thinks fit.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2008.

Signature \_\_\_\_\_

Please read the notes on the reverse side hereof.

# NOTES

A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his stead.

A proxy need not be a member of Grand Parade Investments Limited.

Every person present and entitled to vote at the annual general meeting as a member or as a proxy or as a representative of a body corporate shall, on a show of hands, have one vote only, irrespective of the number of shares such person holds or represents, but in the event of a poll, a member holding shares will be entitled to one vote per share held.

Please insert the relevant number of shares in the appropriate spaces on the voting section, indicating how you wish your votes to be cast at the annual general meeting. If you return this form duly signed without any specific instructions, the proxy will vote or abstain from voting at the proxy's discretion.

1. A GPI ordinary shareholder may insert the name of a proxy or the names of two alternative proxies of his/her choice in the spaces provided with or without deleting "the chairman of the annual general meeting", but any such deletion must be initialled by the GPI ordinary shareholder. The person whose name appears first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Please insert the number of shares in the relevant spaces according to how you wish your votes to be cast. If you wish to cast your votes in respect of a lesser number of shares exercisable by you, indicate the number of shares held in respect of which you wish to vote. Failure to comply with the above will be deemed to authorise and compel the chairman, if the chairman is an authorised proxy, to vote in favour of the resolutions, or to authorise any other proxy to vote for or against the resolutions or abstain from voting as he/she deems fit, in respect of all of your shareholder votes exercisable thereat. A shareholder or its/his/her proxy is not obliged to use all the votes exercisable by the shareholder or its/his/her proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or its/his/her proxy.
3. Forms of proxy must be lodged with the transfer secretaries, Computershare Investor Services (Pty) Limited of 70 Marshall Street, Johannesburg, 2001 to be received by no later than 18h00 on 8 December 2008.
4. Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
5. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company's transfer secretaries or waived by the chairman of the annual general meeting.
6. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
7. The Chairman of the annual general meeting may accept or reject any form of proxy which is completed and/or received other than in accordance with these notes and instructions, provided that the Chairman is satisfied as to the manner in which the shareholder wishes to vote.
8. Joint holders – any such persons may vote at the annual general meeting in respect of such joint shares as if he/she were solely entitled thereto; but if more than one of such joint holders are present or represented at the annual general meeting, the one of the said persons whose name stands first in the register in respect of such shares or his/her proxy, as the case may be, is alone entitled to vote in respect thereof.
9. Shareholders who hold ordinary shares in GPI that have been dematerialised, and are registered by the CSDP on the sub-register in their **own name** kept by that CSDP, will be entitled to attend the annual general meeting in person or, if they are unable to attend and wish to be represented thereat, then they must complete and return this form of proxy to the transfer secretaries in accordance with the time specified herein.
10. Shareholders who hold shares in the company **through a nominee** should advise their nominee or, if applicable, their CSDP or broker, timeously of their intention to attend and vote at the annual general meeting or to be represented by proxy thereat in order for their nominee, if applicable, their CSDP or broker, to provide them with the necessary authorisation to do so or should provide their nominee or, if applicable, their CSDP or broker, timeously with their voting instructions should they not wish to attend the annual general meeting in person, in order for their nominee to vote in accordance with their instructions at the annual general meeting.