

NEW CORPCAPITAL LIMITED

Registration number: 2001/006539/06
Share code: NCA ISIN: ZAE000167375
("NCC" or "the Company")



TRP RULING IN RESPECT OF AN APPLICATION FOR WAIVER OF THE REQUIREMENT TO MAKE A MANDATORY OFFER

Shareholders are referred to the circular and revised listings particulars dated 11 September 2012 (the "Circular") posted to Shareholders and the announcement released on SENS on 11 October 2012 advising Shareholders that, *inter alia*, the Company would be making an application to the Takeover Regulation Panel ("TRP") for an exemption from the obligation of the Vendors to make a Mandatory Offer, as set out in the Circular and that announcement.

Capitalised terms contained in this announcement are as defined in the Circular.

As indicated, the Company has made application to the TRP for an exemption from the obligation of the Vendors to make a Mandatory Offer.

The TRP having considered the application for waiver has made a ruling that the Vendors be exempted from the obligation to make a Mandatory Offer (the "Ruling") as required in terms of the Companies Act and the Regulations to the Companies Act. The reasons for the Ruling are available to any shareholder of the Company upon receipt by the TRP of a request therefor. Any such request must be made in writing and addressed to "the Executive Director, Takeover Regulation Panel" at any of the addresses indicated below.

In addition, pursuant to the provisions of Regulation 118(8) of the Companies Act, any person issued with a Ruling of the TRP may apply to the Takeover Special Committee for a hearing regarding the Ruling within five business days of this announcement (i.e. until 17h00 on 5 November 2012); or such longer period as may be allowed by the Takeover Special Committee on good cause shown. Any such application must be made in writing and addressed to "the Executive Director, Takeover Regulation Panel" at any of the following addresses:

If delivered by hand or courier:

The Executive Director
Takeover Regulation Panel
1st Floor, Building B
Sunnyside Office Park
32 Princes of Wales Terrace
Parktown
2193

If posted:

The Executive Director
Takeover Regulation Panel
PO Box 91833
Auckland Park
2006

If faxed:

The Executive Director
Takeover Regulation Panel
+27 11 642 9284

After the expiry of the aforementioned five business day period, the TRP waiver proceedings shall be regarded as completed. The Company will thereafter release an announcement over SENS updating Shareholders as to progress made in regard to each of the Proposed Acquisition, the Repurchase Offer, the Odd-lot Offer and the Change of Name.

29 October 2012

Corporate advisor and sponsor



Attorneys

