

SALLIES LIMITED

MINUTES OF THE GENERAL MEETING HELD AT SUMMER PLACE, MELVILLE ROAD, HYDE PARK, AT 11:30 ON 14 AUGUST 2009

Present:

Representatives of shareholders (duly authorised):

Mr JA Arnott representing SA Stockbrokers Nominees (Pty) Ltd (1 500 000 shares)
Mr R S O'Callaghan (also as company secretary) representing Gardenvue Nominees (Pty) Ltd (62 500 shares) and Ferbros Nominees (Pty) Ltd (193 750 shares)

Directors:

Dr F J P Roux (Chairman) representing, as proxy, various shareholders with a combined holding of 407 321 687 shares
Mr T G Dale (CEO)
Mr J Blersch (Financial Director)
Mr S Swana

Others :

Representing Computershare Investor Services (Pty) Ltd
Ms F Adam
Mr A Kettledas
Representing Meropa Communications (Pty) Ltd
Mr M Gebhardt

Welcome

The chairman welcomed all present. He confirmed that there was a quorum of three duly authorised representatives of three corporate shareholders and that 63.7% of the shares in issue were represented (exceeding the requisite proportion in order to pass a special resolution). He accordingly declared the meeting properly constituted.

Notice of meeting

It was unanimously resolved that the notice convening the meeting be taken as read.

Poll

The chairman announced that, in the interest of good governance he would call for the resolutions as detailed in the notice of the meeting to be determined by a poll, with representatives of the company's transfer secretaries, Computershare, acting as scrutineers.

Polling papers were distributed.

Special Resolution Number 1

The chairman moved that Sallies and its subsidiaries be authorised to acquire ordinary shares and convertible debentures issued by the company in terms of section 85 of the Companies Act, subject to the conditions as set out in the notice of the meeting.

The motion was seconded by Mr J Arnott.

Special Resolution Number 2

The chairman moved that the existing articles of association be deleted in their entirety and replaced with a new set of articles that incorporate recent amendments to the Companies Act and the Listings Requirements,.

The motion was seconded by Mr R O'Callaghan.

Ordinary Resolution Number 1

The chairman moved that the amendment to the terms of the issue of options to each of the executive directors Tom Dale and Johann Blerch, as detailed in the circular to shareholders, be approved and ratified.

The motion was seconded by Mr R O'Callaghan.

Ordinary Resolution Number 2

The chairman moved that the directors of Sallies and the company secretary be authorised to do all such things and sign all such documents as may be necessary to implement special resolutions 1 and 2 and ordinary resolution 1, in the event that those resolutions were approved.

The motion was seconded by Mr R O'Callaghan.

Results of poll

The polling papers were collected and the results recorded and handed to the chairman who announced that all motions had been overwhelmingly rejected and he displayed the results as follows:

Resolution	In favour	Against	Abstain	Total votes
Special No 1	1 904 470	407 157 767	15 700	409 077 937
Special No 2	1 904 470	407 157 767	15 700	409 077 937
Ordinary No 1	1 844 470	407 217 767	15 700	409 077 937
Ordinary No 2	1 919 470	407 142 767	15 700	409 077 937

Close

There being no further business the chairman thanked those present for their attendance and declared the meeting closed.

Approved:

Chairman

Date