

1. It is not necessary for us to decide on the Applicants' request to participate actively in the consideration of the circular to be issued by the Respondent to its shareholders for the purposes of Rule 19 of the SRP'S Code because that request was withdrawn by the Applicants shortly before the termination of the proceedings.
2. The Panel grants the Applicants' request that the SRP investigate pursuant to Section 440 D of the Companies Act No.61 of 1973 the possibility that a number of parties are acting or have acted in concert with each other for the purpose of an affected transaction in the securities of the Respondent. The provisions of the said section 440D and other relevant provisions will be strictly followed and applied by the Panel.
3. The application by the Applicants to postpone the dispatch of the circular by the Respondent to its shareholders for the purposes of Rule 19 of the SRP's Code, until after the completion of the abovementioned investigation, is refused.
4. The circular to be issued by the Respondent shall specifically deal appropriately with the investigation referred to in 2 above and shall indicate the possible consequences of that investigation. A copy of this decision is to be referred to in the said circular and a copy hereof is to be attached as an annexure thereto.
5. The Applicants shall forthwith publish this ruling in an Afrikaans and an English National newspaper circulating in Johannesburg. If the Applicants should fail to do so to the reasonable satisfaction of the Panel, it is hereby authorised to do so at the expense of the Applicants.

6. The fees and disbursements of the SRP arising out of or in connection with the application shall be borne as to one half by the Applicants and the other half by the Respondent. As this aspect was not raised during the course of the proceedings either party hereto may within 7 business days of the date hereof request the SRP to convene a meeting of the Executive Committee to debate this decision.

Dated at Johannesburg this 25th day of November 2005

