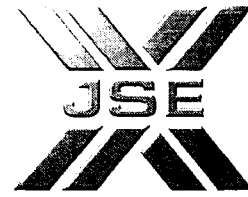


## NOTICE 832 OF 2004

SECURITIES EXCHANGE  
SOUTH AFRICA**PROPOSED CLOSURE OF THE JSE'S VENTURE CAPITAL  
AND DEVELOPMENT CAPITAL MARKETS (VCM AND DCM)**

The JSE Securities Exchange South Africa ("the JSE") hereby confirms that it intends to close its Venture Capital and Development Capital Markets ("VCM and DCM"). The date currently proposed is 30 July 2004. As a result, the companies ("the affected companies") currently listed on the VCM and DCM which have been unable to transfer to the Main Board or which have not successfully applied for a listing on the Alternative Exchange ("Alt")\* may face the possibility of suspension and ultimately, delisting of their securities from the JSE.

\* Alt is the JSE's new market for small to medium and growing companies which wish to list on the JSE and is regulated in terms of section 21 of the JSE Listings Requirements.

The public, and in particular the affected companies and their shareholders, are hereby informed that:

1. the JSE has decided to adopt a notice and comment procedure concerning the closure of the VCM and the DCM and whether this closure should result in the suspension and termination of the listings of the affected companies;
2. if anyone wishes to make representations concerning the closure of the VCM and DCM and why any of the affected companies should not be suspended and delisted, they must submit such representations, in writing, on or before Monday 21 June 2004 to the following contact person at the JSE:

The Chief Executive Officer  
Russell M Loubser  
JSE Securities Exchange South Africa  
One Exchange Square  
Gwen Lane, Sandown  
Sandton  
Postal address: Private Bag X991174, Sandton 2146  
telephone number: (011) 520 7001  
telefax number: (011) 520 8605  
email address: Russell@jse.co.za

3. Please note that any written representations received after Monday, 21 June 2004 may be disregarded. After considering all written representations, the JSE will make a decision regarding the continued listing of the affected companies.

21 May 2004