

Notice is hereby given to all members of ADvTECH Limited ("the Company") that the twentieth Annual General Meeting of members will be held at ADvTECH House, Inanda Greens, 54 Wierda Road West, Wierda Valley, Sandton on Tuesday, 18 May 2010 at 10h00 to transact the following business:

To consider and, if thought fit, pass the following resolutions with or without modification as ordinary resolutions:

1. Ordinary resolution number one

To receive and adopt the Group annual financial statements for the year ended 31 December 2009, including the Directors' report and the report of the Auditors thereon.

2. Ordinary resolution number two

To resolve that the reappointment of Mr BD Buckham as a non-executive director, who retires by rotation, but being eligible, offers himself for re-election in accordance with Article 53 of the Company's articles of association for a further term of office, be authorised and confirmed.

(A brief CV appears on page 19 of the annual report.)

3. Ordinary resolution number three

To resolve that the reappointment of Mr HR Levin as a non-executive director, who retires by rotation, but being eligible, offers himself for re-election in accordance with Article 53 of the Company's articles of association for a further term of office, be authorised and confirmed.

(A brief CV appears on page 18 of the annual report.)

4. Ordinary resolution number four

To resolve that the reappointment of Mr JDR Oesch as an executive director, who retires by rotation, but being eligible, offers himself for re-election in accordance with Article 53 of the Company's articles of association for a further term of office, be authorised and confirmed.

(A brief CV appears on page 18 of the annual report.)

5. Ordinary resolution number five

To confirm the appointment of Mr LW Maasdorp, who has been appointed as a non-executive director since the last Annual General Meeting and who, in terms of Article 53 of the Company's articles of

association, retires from office at the conclusion of the Annual General Meeting, and being eligible, offers himself for re-election.

(A brief CV appears on page 19 of the annual report.)

6. Ordinary resolution number six

To resolve that the reappointment of Deloitte & Touche as auditors, until the conclusion of the next Annual General Meeting in accordance with S270 (1) of the Companies Act, 1973 (Act 61 of 1973), as amended, be authorised and confirmed.

7. Ordinary resolution number seven

To resolve that the fees paid to the directors of the Company in respect of the year ended 31 December 2009, as set out in the financial report on page 10, be approved.

8. Ordinary resolution number eight

To resolve that, in terms of articles 13 and 13.2 of the Company's articles of association and subject to the Company obtaining a statement by the directors that after considering the effect of such maximum payment:

- a. the Company and the Group will be able in the ordinary course of business to pay its debts for a period of 12 months after the date of the notice of the Annual General Meeting;
 - b. the assets of the Company and the Group will be in excess of the liabilities of the Company and the Group for a period of 12 months after the date of the notice of the Annual General Meeting. For this purpose, the assets and liabilities will be recognised and measured in accordance with the accounting policies used in the latest audited annual Group financial statements;
 - c. the share capital and reserves of the Company and the Group will be adequate for ordinary business purposes for a period of 12 months after the date of the notice of the Annual General Meeting; and
 - d. the working capital of the Company and the Group will be adequate for ordinary business purposes for a period of 12 months after the date of the notice of the Annual General Meeting,
- the directors of the Company shall be entitled, from time to time, to pay by way of a reduction of share

premium, capital distributions to shareholders of the company *in lieu* of a dividend. Such distributions shall be made *pro rata* to all shareholders and be amounts equal to the amounts which the directors would have declared and paid out of profits of the Company as interim and final dividends in respect of the financial year ending 31 December 2010. This authority shall not extend beyond the date of the Annual General Meeting following the date of the Annual General Meeting at which this resolution is being proposed or 15 months from the date of the resolution whichever is shorter.

In terms of the Listings Requirements of the JSE Limited ("Listings Requirements"), any general payment(s) may not exceed 20% of the Company's issued share capital, including reserves but excluding minority interests, and revaluations of assets and intangible assets that are not supported by a valuation by an independent professional expert acceptable to the JSE Limited ("JSE") prepared within the last six months, in any one financial year, measured as at the beginning of such financial year.

General payments, from time to time, to pay by way of a reduction of share premium, capital distributions to shareholders of the company *in lieu* of a dividend, shall not be effected before the Jse has received written confirmation from the Company's sponsor to the effect that the directors have considered the solvency and liquidity of the Company and the Group as required in terms of Section 90 (2) of the Companies Act, 1973 (Act 61 of 1973), as amended.

The Company shall publish an announcement in terms of paragraph 11.31 of the Listings Requirements.

9. Ordinary resolution number 9

To resolve that the ADvTECH Limited Share Incentive Scheme (2002) dated 1 July 2002 (the "Scheme") be amended so as to comply with the amendments to Schedule 14 of the JSE Listings Requirements –

Substantive amendments:

- Increase the number of shares that may be issued through the Scheme from 60 125 727 (representing 15% of the issued share capital of the Company) to 80 167 636 shares (representing 20% of the issued share capital of the Company); and

- Increase the number of shares that may be issued to any one participant in the Scheme from 11 809 947 (representing 3% of the issued share capital of the Company) to 12 025 145 shares (representing 3% of the increased issued share capital of the Company at the signature date);
- The Trustees of the Scheme undertake to ensure that from the date the Scheme is amended no more than 40 083 818 shares (representing 10% of the Company's issued share capital), will be under option or available for deferred delivery in terms of the Scheme at any point in time.

Prescriptive amendments:

- Amendments to the Scheme to bring same in line with the requirements of Schedule 14 of the JSE Listing Requirements.

Special business

To consider and, if thought fit, pass the following resolution with or without modification as a special resolution:

10. Special resolution number one

To resolve as a special resolution that the Company approves, as a general approval as contemplated in Sections 85(2) and 85(3), as amended of the Companies Act, 1973 (Act 61 of 1973), as amended ("the Act"), the acquisition of shares issued by the Company upon such terms and conditions and in such amounts as the directors may from time to time decide, but subject to the provisions of Section 85 to Section 89 of the Act, and the Listings Requirements, namely that:

- The repurchase of securities may only be effected through the order book operated by the JSE trading system and done without any understanding or arrangement between the Company and the counterparty;
- Authorisation thereto being given by the Company's articles of association;
- Approval by shareholders in terms of a special resolution of the Company, which shall be valid only until the Company's next Annual General Meeting provided that it does not extend beyond 15 months from the date of the special resolution;

- At any point in time, the Company will only appoint one agent to effect any repurchase(s) on the Company's behalf;
- In any one financial year the general authority to repurchase will be limited to a maximum of 20% of the Company's issued share capital of that class at the time authority is granted in that financial year;
- Repurchases may not be made at a price greater than 10% above the weighted average of the market value for the securities for the five business days immediately preceding the date on which the transaction is effected;
- The Company after such repurchases still complies with paragraphs 3.37 to 3.41 of the Listings Requirements concerning shareholder spread requirements;
- The Company makes an announcement in terms of paragraph 11.27 of the Listings Requirements; and
- Repurchases may not be made during a prohibited period as defined in paragraph 3.67 of the Listings Requirements.

The reason for and effect of special resolution number one is to grant the directors a general authority in terms of the act, as amended, for the acquisition by the Company of shares issued by it on the basis reflected in the special resolution.

11. To transact such other business as may be transacted at an Annual General Meeting.

Explanatory notes to ordinary resolution number eight, nine and special resolution number one:

Information required in terms of the Listings Requirements with regard to the general authority for the Company to make general payments to shareholders and the general authority for the Company or any of its subsidiaries to repurchase the Company's securities appears in the annual financial statements, to which this notice of Annual General Meeting ("notice") is annexed as indicated below:

- Directors and management: pages 18 and 19 of the annual report
- Major shareholders: page 46 of the financial report
- Directors' interests in securities: page 9 of the financial report
- Share capital of the Company: page 40 of the financial report
- Litigation: page 3 of the financial report

The directors, whose names are given on pages 18 and 19 of the annual report in which this notice was included collectively and individually accept full responsibility for the accuracy of 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 and that the annual report and notice contains all information required by law and the Listings Requirements.

There has been no material change in the financial or trading position of the Company and its subsidiaries that has occurred since 31 December 2009.

Explanation notes to ordinary resolution number nine

The Scheme is a scheme designed to retain and incentivise the Company's directors, executives and other members of staff. The terms of the proposed amendments, which are required to be approved by shareholders in general meeting, is set out below.

- The Scheme was adopted by the Company on 1 July 2002, which replaced the ADvTECH Education Holdings Limited Share Incentive Trust, established pursuant to a trust deed dated 10 March 1998.
- On 19 March 2010, the Board resolved to effect the amendments to the Scheme.
- The full text of the proposed amendments to the Scheme is contained in a deed of amendment, which will be available for inspection at the offices of the Company at 54 Wierda Road West, Wierda Valley, Sandton during normal business hours from 08h00 until 16h00.

Rationale for the amendments

Substantive amendments:

- The Scheme is a scheme designed to attract, retain and incentivise the Company's directors, executives and other members of staff. The Board, on the recommendation of the Remuneration Committee, wishes to continue the policy of incentivisation through share awards and options as part of staff remuneration packages.
- Options were granted in terms of the Scheme during 2001 and 2002 at a time when the share price was low. As a result of the low share price at the time, and in order to achieve the objectives of the Scheme, relatively meaningful quantities of

shares were issued to certain key executives. Certain of these executives remain in the employ of the Group and continue to be instrumental in the improved performance of the Company and the consequent increase in shareholder value.

- The Scheme is authorised in terms of the trust deed, and in accordance with the JSE Listing Requirements, to hold no more than 60 125 727 shares, representing 15% of the issued share capital of the Company. To date 56 459 495 shares have been issued or are subject to options still to be exercised leaving only 3 666 232 shares for future incentivisation.
- The Scheme operates two award schemes, namely the Broad-Based Share Scheme and the Senior Staff Share Scheme (collectively referred to as the "award schemes"), in addition to the granting of share options. It is planned to continue operating the award schemes in future for the attraction and retention of staff and to ensure their identification with shareholder objectives. The award schemes are expected to utilise the remaining unissued shares available to the Scheme in the next few years. Executives are excluded from the award schemes.
- As a result of the lack of headroom certain senior executives do not at present hold share options and are currently precluded from further participation in the Scheme unless the number of shares available to the Scheme is increased.
- The directors believe it is appropriate to continue to offer these incentives to executives and other key employees, and the use thereof as a mechanism for the attraction and retention of such staff. In order to do so, it is necessary to increase the number of shares available in the Scheme.
- Due to the increase in the share price, it is envisaged that a significantly lower number of awards or options per participant will be granted in the future.
- Current staff in the Company, including executives, have collectively 4 535 000 options (1.1% of the issued share capital of the Company) still available to be exercised when they fall due.
- The effect of the amendment is that a maximum of 25 652 937 shares will be available to the Scheme for allocation under current and future awards. This amounts to approximately 6.4% of the issued

share capital, of which 1.1% is already allocated as set out above.

Prescriptive amendments:

- Listed companies have been afforded until 31 December 2010 to amend their share trust documents to bring same in line with the provisions of Schedule 14 of the JSE Listings Requirements.

Condition Precedent

- The amendment to the Scheme is subject to the approval of 75% of ADvTECH shareholders present in person or represented by proxy at the Annual General Meeting.
- In accordance with Schedule 14 of the JSE Listings Requirements, as amended, the votes in respect of the shares held by existing participants shall not be taken into account for purposes of determining the requisite majority.

Additional explanatory notes to ordinary resolution number eight and special resolution number one

Pursuant to and in terms of the Listings Requirements, the directors of the Company hereby state:

1. That the intention of the Company and/or any of its subsidiaries is to utilise the general authority to repurchase securities and/or general authority to make a general payment to shareholders, if at some future date the cash resources of the Company are in excess of its requirements. In this regard the directors will take account of, *inter alia*, appropriate capitalisation structures for the Company, the long-term cash needs of the Company, and will ensure that any such repurchases and/or payments are in the interests of shareholders;
2. That the method by which the Company and/or any of its subsidiaries intends to repurchase its securities and the date on which such repurchases will take place, has not yet been determined;
3. That the method by which the Company intends to make general payments to shareholders in terms of a general authority and the date on which such payments will take place has not yet been determined; and
4. That after considering the effect of a maximum permitted general repurchase of securities or general payments, the Company and its subsidiaries are, as at the date of this notice convening the Annual General Meeting of the Company, able to fully comply with the Listings Requirements. Nevertheless, at the time that the contemplated general repurchase or general

payment is to take place, the directors of the Company will ensure that:

- The Company and the Group will be able in the ordinary course of business to pay its debts for a period of 12 months after the date of the notice of the Annual General Meeting;
- The assets of the Company and the Group will be in excess of the liabilities of the Company and Group for a period of 12 months after the date of the notice of the Annual General Meeting. For this purpose, the assets and liabilities will be recognised and measured in accordance with the accounting policies used in these Group annual financial statements;
- The share capital and reserves of the Company and Group will be adequate for ordinary business purposes for a period of 12 months after the date of the notice of Annual General Meeting;
- The working capital of the Company and Group will be adequate for ordinary business purposes for a period of 12 months after the date of the notice of Annual General Meeting; and
- The Company will provide its sponsor and the JSE with all documentation as required in Schedule 25 of the Listings Requirements, and will not commence any repurchase programme or general payment until the sponsor has signed off on the adequacy of its working capital, advised the JSE accordingly and the JSE has approved this documentation.

Note:

Any shareholders wishing to attend the AGM who have already dematerialised their shares in ADvTECH, and such dematerialised shares are not recorded in the electronic sub-register of ADvTECH in their own names, should request letters of representation from their duly appointed Central Securities Depository Participant ("CSDP") or broker, as the case may be, to authorise them to attend and vote at the AGM in person.

Any shareholders entitled to attend and vote at the AGM are entitled to appoint proxies to attend, speak and vote at the AGM in their stead. The proxies so appointed need not be members of the Company.

If you have not yet dematerialised your shares in ADvTECH and are unable to attend the AGM, but wish to be represented thereat, you must complete the attached form of proxy in accordance with the instructions therein and lodge it with the transfer secretaries of ADvTECH namely, Link Market Services SA (Proprietary) Limited, 16th Floor, 11 Diagonal Street, Johannesburg, 2001 (PO Box 4844, Johannesburg, 2000) to be received by no later than 10h00 on Friday, 14 May 2010.

If you have already dematerialised your shares in ADvTECH:

- And such dematerialised shares are recorded in the electronic sub-register of ADvTECH in your own name and are unable to attend the AGM, but wish to be represented thereat, you must complete the attached form of proxy in accordance with the instructions therein and lodge it with the transfer secretaries of ADvTECH namely, Link Market Services SA (Proprietary) Limited, 16th Floor, 11 Diagonal Street, Johannesburg, 2001 (PO Box 4844, Johannesburg, 2000) to be received by no later than 10h00 on Friday, 14 May 2010; or
- Where such dematerialised shares are not recorded in the electronic sub-register of ADvTECH in your own name, you should notify your duly appointed Central Securities Depository Participant ("CSDP") or broker, as the case may be, in the manner and cut-off time stipulated in the agreement governing your relationship with your CSDP or broker of your instructions as regards voting your shares at the AGM.

By order of the Board

SC O'Connor

Group Company Secretary

Bridge Capital Advisors (Proprietary) Limited

Sponsor