

**MVELAPHANDA GROUP LIMITED**

(Incorporated in the Republic of South Africa)  
 (Registration number 1995/004153/06)  
 Ordinary share code: MVG  
 Ordinary share ISIN: ZAE000060737  
 Preference share code: MVGP  
 Preference share ISIN: ZAE000073540  
 ("Mvelaphanda Group" or "the Company")

**FOR USE BY CERTIFICATED ORDINARY SHAREHOLDERS, OWN-NAME DEMATERIALIZED ORDINARY SHAREHOLDERS, CERTIFICATED REDEEMABLE OPTION-HOLDING SHAREHOLDERS AND OWN NAME DEMATERIALIZED REDEEMABLE OPTION-HOLDING SHAREHOLDERS**

The board of directors of the Company has determined that the record date for the purposes of determining which shareholders of the Company are entitled to receive notice of the 16th annual general meeting was Thursday, 8 September 2011 and the record date for purposes of determining which shareholders of the Company are entitled to participate in and vote at the annual general meeting is Friday, 21 October 2011. Accordingly, only shareholders who are registered in the register of members of the Company on Friday, 21 October 2011 will be entitled to participate in and vote at the annual general meeting.

A shareholder is entitled to appoint one or more proxies (none of whom need to be a shareholder of Mvelaphanda Group) to attend, speak and vote or abstain from voting in the place of that shareholder at the annual general meeting.

For use by ordinary shareholders and redeemable option-holding shareholders for the 16th annual general meeting

I/We

(full name(s) in block letters)

of (address)

being a member/members of Mvelaphanda Group and entitled to \_\_\_\_\_ votes

do hereby appoint \_\_\_\_\_ or failing him/her

\_\_\_\_\_ or failing him/her

the Chairman of the annual general meeting as my/our proxy to act for me/us at the annual general meeting of the Company to be held at 11:00 on Tuesday, 1 November 2011, and at any adjournment thereof, in the boardroom at PKF's offices at 42 Wierda Road West, Wierda Valley, Sandton and to vote for me/us on my/our behalf in respect of the under-mentioned resolutions in accordance with the following instructions (see note 2):

	Number of votes (one vote per ordinary share and redeemable option-holding share)		
	For	Against	Abstain
1. Presentation of annual financial statements, directors' report and report of the audit committee			
2. Re-appointment of PKF (Jhb) Inc			
3. Election of directors – Mr K Dlamini Mr O Mabandla			
4. Election of audit committee members – Mr B Hopkins Mr K Dlamini Mr O Mabandla			
5. Approve the remuneration policy for the 2011 financial year			
6. Approval of directors' remuneration for services as a director for the year ended 30 June 2011			
7. Authorise directors' remuneration for services as a director for the next two years from the date of passing of this special resolution			
8. Authorise Mvelaphanda Group to provide direct or indirect financial assistance to one or more related or inter-related companies			
9. Authorise Mvelaphanda Group or its subsidiaries to acquire ordinary shares			
10. Authorise the amendment to Mvelaphanda Group's Memorandum of Incorporation for the insertion of article 55A			
11. Authorise the amendment to Mvelaphanda Group's Memorandum of Incorporation for the insertion of article 69A			
12. Authorise the directors to give effect to resolutions			
13. Transact such other business as may be transacted at the annual general meeting			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2011

Signature \_\_\_\_\_ Assisted by me \_\_\_\_\_

(where applicable – see note 7)

**Please read the notes overleaf**

**NOTES****Shareholders holding certificated ordinary shares, dematerialised ordinary shares registered in their own name, certificated redeemable option-holding shares and dematerialised redeemable option-holding shares registered in their own name**

1. Meeting participants (including proxies) are required to provide reasonably satisfactory identification before being entitled to attend or participate in a shareholders' meeting. Forms of identification include valid identity documents, drivers' licences and passports.
2. Only shareholders who hold certificated ordinary shares or redeemable option-holding shares and shareholders who have dematerialised their ordinary shares or redeemable option-holding shares with "own-name" registrations may use this form of proxy.
3. Each shareholder is entitled to appoint one or more proxies (none of whom need be a shareholder of the Company) to attend, speak and, on a poll, vote in place of that shareholder at this annual general meeting, by inserting the name of the proxy or the names of two alternate proxies of the shareholder's choice in the space provided, with or without deleting "the Chairman of the annual general meeting". The person whose name stands first on the form of proxy and who is present at this annual general meeting will be entitled to act as the proxy to the exclusion of those whose names follow.
4. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box provided. Failure to comply with the above will be deemed to authorise the Chairman of the annual general meeting, if he is the authorised proxy, to vote in favour of the resolutions at this annual general meeting, or any other proxy to vote or to abstain from voting at this annual general meeting, as he deems fit, in respect of all the shareholder's votes exercisable thereat.
5. A shareholder or his proxy is not obliged to vote in respect of all the ordinary shares held or represented by him, but the total number of votes for or against the resolutions in respect of which any abstention is recorded may not exceed the total number of votes to which the shareholder or his proxy is entitled.
6. Forms of proxy must be lodged and/or posted to the Company's transfer secretaries (Computershare Investor Services (Proprietary) Limited) at 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), to be received by the transfer secretaries by no later than 11:00 on Friday, 28 October 2011.
7. The completion and return of this form of proxy in accordance with paragraph 5 above will not preclude the relevant shareholder from attending this annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
8. A minor must be assisted by the minor's parent or guardian, unless the relevant documents establishing the minor's capacity are produced or have been registered by the Company.
9. Any alterations or corrections to this form of proxy must be initialled by the signatory(ies).
10. This form of proxy must be signed by all joint shareholders. If more than one of those shareholders is present at this annual general meeting either in person or by proxy, the person whose name stands first in the register shall alone be entitled to vote.
11. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the Company's transfer office or waived by the Chairman of this annual general meeting.
12. The Chairman of this annual general meeting may reject or accept any form of proxy which is completed and/or received other than in accordance with these instructions, provided that he is satisfied as to the manner in which a member wishes to vote.

**Shareholders holding dematerialised ordinary shares or dematerialised redeemable option-holding shares**

1. Shareholders who have dematerialised their ordinary shares or redeemable option-holding shares through a Central Securities Depository Participant ("CSDP") or broker (except those shareholders who have elected to dematerialise their ordinary shares or redeemable option-holding shares in "own-name" registrations) and all beneficial shareholders holding their ordinary shares or redeemable option-holding shares (dematerialised or certificated) through a nominee should provide such CSDP, broker or nominee with their voting instructions in sufficient time to allow them to advise the transfer secretaries of the Company of their voting instructions before the closing time referred to in paragraph 5 above.
2. All such shareholders wishing to attend the annual general meeting in person may do so only by requesting their CSDP, broker or nominee to issue the shareholder with a letter of representation in terms of the custody agreement. Such letter of representation must be lodged with the transfer secretaries before the closing time referred to in paragraph 5 above.

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 ("Mvelaphanda Group" or "the Company")

**FOR USE BY CERTIFICATED PREFERENCE SHAREHOLDERS AND OWN-NAME DEMATERIALIZED PREFERENCE SHAREHOLDERS**

The board of directors of the Company has determined that the record date for the purposes of determining which shareholders of the Company are entitled to receive notice of the 16th annual general meeting was Thursday, 8 September 2011 and the record date for purposes of determining which shareholders of the Company are entitled to participate in and vote at the annual general meeting is Friday, 21 October 2011. Accordingly, only shareholders who are registered in the register of members of the Company on Friday, 21 October 2011 will be entitled to participate in and vote at the annual general meeting.

For use by preference shareholders for the 16th annual general meeting

I/We

(full name(s) in block letters)

of (address)

being a member/members of Mvelaphanda Group and entitled to \_\_\_\_\_ votes

do hereby appoint \_\_\_\_\_ or failing him/her

or failing him/her

the Chairman of the annual general meeting as my/our proxy to act for me/us at the 16th annual general meeting of the Company to be held at 11:00 on Tuesday, 1 November 2011, and at any adjournment thereof, in the boardroom PKF's offices at 42 Wierda Road West, Wierda Valley, Sandton, and to vote for me/us on my/our behalf in respect of the under-mentioned resolutions in accordance with the following instructions (see note 2):

	Number of votes (one vote per preference share)		
	For	Against	Abstain
1. Re-appointment of PKF (Jhb) Inc			
2. Election of directors –			
Mr K Dlamini			
Mr O Mabandla			
3. Election of audit committee members –			
Mr B Hopkins			
Mr K Dlamini			
Mr O Mabandla			
4. Approve the remuneration policy for the 2011 financial year			
5. Approval of directors' remuneration for services as a director for the year ended 30 June 2011			
6. Authorise directors' remuneration for services as a director for the next two years from the date of passing of this special resolution			
7. Authorise Mvelaphanda Group to provide direct or indirect financial assistance to one or more related or inter-related companies			
8. Authorise Mvelaphanda Group or its subsidiaries to acquire ordinary shares			
9. Authorise the amendment to Mvelaphanda Group's Memorandum of Incorporation for the insertion of article 55A			
10. Authorise the amendment to Mvelaphanda Group's Memorandum of Incorporation for the insertion of article 69A			
11. Authorise the directors to give effect to resolutions			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2011

Signature \_\_\_\_\_ Assisted by me \_\_\_\_\_  
 (where applicable – see note 7)

**Please read the notes overleaf**

**NOTES****Shareholders holding certificated preference shares and dematerialised preference shares registered in their own name**

1. Meeting participants (including proxies) are required to provide reasonably satisfactory identification before being entitled to attend or participate in a shareholders' meeting. Forms of identification include valid identity documents, drivers' licences and passports.
2. Only shareholders who hold certificated preference shares and shareholders who have dematerialised their preference shares with "own-name" registrations may use this form of proxy.
3. Each shareholder is entitled to appoint one or more proxies (none of whom need be a shareholder of the Company) to attend, speak and, on a poll, vote in place of that shareholder at this annual general meeting, by inserting the name of the proxy or the names of two alternate proxies of the shareholder's choice in the space provided, with or without deleting "the Chairman of the annual general meeting". The person whose name stands first on the form of proxy and who is present at this annual general meeting will be entitled to act as the proxy to the exclusion of those whose names follow.
4. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate box provided. Failure to comply with the above will be deemed to authorise the Chairman of the annual general meeting, if he is the authorised proxy, to vote in favour of the resolutions at this annual general meeting, or any other proxy to vote or to abstain from voting at this annual general meeting, as he deems fit, in respect of all the shareholder's votes exercisable thereat.
5. A shareholder or his proxy is not obliged to vote in respect of all the preference shares held or represented by him, but the total number of votes for or against the resolutions in respect of which any abstention is recorded may not exceed the total number of votes to which the shareholder or his proxy is entitled.
6. Forms of proxy must be lodged and/or posted to the Company's transfer secretaries (Computershare Investor Services (Proprietary) Limited) at 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), to be received by the transfer secretaries by no later than 11:00 on Friday, 28 October 2011.
7. The completion and return of this form of proxy in accordance with paragraph 5 above will not preclude the relevant shareholder from attending this annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
8. A minor must be assisted by the minor's parent or guardian, unless the relevant documents establishing the minor's capacity are produced or have been registered by the Company.
9. Any alterations or corrections to this form of proxy must be initialled by the signatory(ies).
10. This form of proxy must be signed by all joint shareholders. If more than one of those shareholders is present at this annual general meeting either in person or by proxy, the person whose name stands first in the register shall alone be entitled to vote.
11. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the Company's transfer office or waived by the Chairman of this annual general meeting.
12. The Chairman of this annual general meeting may reject or accept any form of proxy which is completed and/or received other than in accordance with these instructions, provided that he is satisfied as to the manner in which a member wishes to vote.

**Shareholders holding dematerialised preference shares**

1. Shareholders who have dematerialised their preference shares through a Central Securities Depository Participant ("CSDP") or broker (except those shareholders who have elected to dematerialise their preference shares in "own-name" registrations) and all beneficial shareholders holding their preference shares (dematerialised or certificated) through a nominee should provide such CSDP, broker or nominee with their voting instructions in sufficient time to allow them to advise the transfer secretaries of the Company of their voting instructions before the closing time referred to in paragraph 5 above.
2. All such shareholders wishing to attend the annual general meeting in person may do so only by requesting their CSDP, broker or nominee to issue the shareholder with a letter of representation in terms of the custody agreement. Such letter of representation must be lodged with the transfer secretaries before the closing time referred to in paragraph 5 above.