

## **LBH: LBH - Liberty Holdings Limited - Trading statement in terms of paragraph 3.4 O**

LBH - Liberty Holdings Limited - Trading statement in terms of paragraph 3.4 () of the JSE listings requirements

Liberty Holdings Limited

Registration number 1968/002095/06

Incorporated in the Republic of South Africa

Share code: LBH

ISIN code: ZAE0000127148

("Liberty Holdings" or "the Company")

LIBERTY HOLDINGS LIMITED

TRADING STATEMENT IN TERMS OF PARAGRAPH 3.4 (b) OF THE JSE LISTINGS REQUIREMENTS

Effective 1 April 2010, the revised JSE Listings Requirements oblige companies to provide guidance to the market when they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next will differ by at least 20% from the results of the previous corresponding period. Accordingly, the Board makes the following statement.

The Board is satisfied that a reasonable degree of certainty exists that Liberty Holdings' headline earnings for the six months to 30 June 2010 will be at least 20% better than the result reported for the six months to 30 June 2009. There is currently insufficient certainty to be able to provide guidance on the extent of the expected improvement in performance.

Audit Review

Shareholders are advised that this information has neither been audited nor reviewed by Liberty Holdings' auditors. An actuarial valuation was not performed on the first quarter results.

13 May 2010

Sponsor

Merrill Lynch South Africa (Pty) Ltd

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