



Liberty Holdings Limited

(Registration number 1968/002095/06)
(Incorporated in the Republic of South Africa)
("Liberty Holdings" or "the company")

Notice of general meeting and declaration of final dividend

Shareholders are referred to the announcement on 6 March 2001 by Liberty Group Limited, in which the company owns 148 928 570 ordinary shares, which states that Liberty Group Limited proposes to distribute 1 200 cents per share in order to effect a return of capital, which is in excess of its needs, to its shareholders.

Accordingly, Liberty Holdings will receive approximately R1,79 billion in cash which, on receipt, will also be in excess of the company's needs.

In terms of the company's present memorandum and articles of association, the company is prohibited from distributing this cash to its shareholders and the board of directors therefore deem it appropriate for the company's memorandum and articles of association to be amended to allow for the distribution of excess capital profits to its shareholders.

A circular setting out details of the special resolutions required to amend the memorandum and articles of association and incorporating a notice of general meeting to be held on Wednesday, 28 March 2001 will be posted to ordinary shareholders on or about 6 March 2001.

Subject to the special resolutions being approved at the general meeting of shareholders to be held on Wednesday, 28 March 2001, the board has declared a final dividend of R34,62 per ordinary share, payable to shareholders registered in the books of the company at the close of business on Friday, 30 March 2001.

Cheques payable in South African currency will be posted on or about Friday, 6 April 2001.

By order of the board

J Worwood
Group Secretary

6 March 2001

Sponsor



Smith Borkum Hare
Merrill Lynch South Africa (Pty) Ltd.
Registered Sponsor and
Member of the JSE Securities Exchange South Africa
Registration number 1995/001805/07

Attorneys



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ATTORNEYS