



# SEARDEL

INVESTMENT CORPORATION LIMITED

(Incorporated in the Republic of South Africa)  
 Registration number: 1968/011249/06  
 N Shares share code: SRN; Ordinary Shares share code: SER  
 ISIN: ZAE000030144; ISIN: ZAE000029815  
 ("SearDel" or "the Company")

## POSTING OF CIRCULAR AND NOTICE OF GENERAL MEETING

### 1 INTRODUCTION

Ordinary shareholders and N Share shareholders of SearDel (collectively, the "SearDel Shareholders") are referred to the announcement released by SearDel on SENS on Thursday, 10 October 2013 and published in the press on Friday, 11 October 2013 regarding the acquisition by SearDel of a 30% equity interest in HCI Invest 3 Holdco Proprietary Limited ("Sabido Holdco") from the Southern African Clothing and Textile Workers Union ("Sactwu") in exchange for the issue of 150 million new N ordinary shares in SearDel ("N Shares") at R1,60 per N Share ("the Proposed Acquisition"). Sabido Holdco holds a 63,9% interest in Sabido Investments Proprietary Limited, which in turn holds investments in, *inter alia*, South Africa's first and only private commercial free-to-air television channel, e.tv, South Africa's first 24-hour television news channel, the eNews Channel, as well as Yfm and Sasani Studios.

SearDel Shareholders are hereby advised that a circular ("Circular") has been posted to SearDel Shareholders today containing, *inter alia*:

- details of the Proposed Acquisition;
- a notice convening the general meeting of the SearDel Shareholders ("General Meeting"); and
- a form of proxy to vote at the General Meeting (for use only by Certificated SearDel Shareholders and Own Name Dematerialised SearDel Shareholders).

SearDel Shareholders are advised that the Proposed Acquisition is subject to the fulfilment of certain conditions precedent detailed in the Circular, and are advised to review the Circular for a summary of the key terms and conditions of the Proposed Acquisition.

### 2 NOTICE OF SEARDEL SHAREHOLDERS' MEETING

The General Meeting will be held at the offices of SearDel, 1 Moorsom Avenue, Epping Industria II, Cape Town, 7460, on Wednesday, 4 December 2013 at 10:00 to consider and, if deemed fit, pass, with or without modification, the resolutions necessary to implement the Proposed Acquisition.

### 3 IMPORTANT DATES AND TIMES

The important dates and times in relation to the General Meeting are set out below:

Notice record date, being the date on which a SearDel Shareholder must be registered in SearDel's securities register in order to be eligible to receive the notice convening the General Meeting, on	Friday, 25 October 2013
Circular and notice of General Meeting posted to SearDel Shareholders on	Tuesday, 5 November 2013
Last day to trade in Ordinary Shares and N Shares of SearDel in order to be recorded in SearDel's securities register to participate in and vote at the General Meeting	Friday, 22 November 2013
Record date for the General Meeting, being the date on which SearDel Shareholders must be registered in SearDel's securities register in order to be eligible to attend and participate in the General Meeting and to vote thereat, by close of trade on	Friday, 29 November 2013
Proxy forms in respect of the General Meeting to be lodged with the Transfer Secretaries, for administrative purposes, by 10:00, on (or may thereafter be lodged by hand with SearDel prior to 10:00 on Wednesday, 4 December 2013)	Monday, 2 December 2013
General Meeting held at 10:00 on	Wednesday, 4 December 2013
Results of the General Meeting released on SENS on	Wednesday, 4 December 2013

#### Notes:

- 1 All dates and times are subject to amendment at the discretion of SearDel. Any change will be published on SENS and in the South African press.
- 2 SearDel Shareholders should note that, as transactions in Ordinary Shares and N Shares of SearDel are settled in the electronic settlement system used by Strate, settlement of trades takes place five business days after such trade. Therefore, SearDel Shareholders who acquire Ordinary Shares and N Shares after Friday, 22 November 2013 will not be eligible to participate in and vote at the General Meeting.
- 3 All times are local times in South Africa.

Cape Town  
5 November 2013

Investment bank and transaction sponsor to SearDel

Out of the Ordinary®



Joint legal adviser

T A B A C K S

Joint legal adviser



Independent expert



Reporting accountants

