

SRN SER 201509300070A

Declaration announcement regarding the proposed name change and share consolidation

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")

DECLARATION ANNOUNCEMENT REGARDING THE PROPOSED NAME CHANGE AND SHARE CONSOLIDATION

## 1. INTRODUCTION

Seardel ordinary shareholders and N-ordinary shareholders (collectively, the 'Seardel Shareholders') are referred to the announcement released on the Stock Exchange News Service of the JSE Limited ("SENS") on

Tuesday, 29 September 2015 in which the Company advised shareholders that, inter alia:

- the Company's integrated annual report is available on the Company's website; and
- the annual general meeting of the Company will be held on Thursday, 29 October 2015 at 10:00 at the registered offices of the Company, Suite 801, 76 Regent Street, Sea Point, 8005 ("Annual General Meeting").

The notice of Annual General Meeting contains, inter alia, proposed resolutions relating to:

- the approval of the proposed name change of the Company to E Media Holdings Limited ("Name Change"); and
- the restructuring of the Company's stated capital by consolidating its authorised and issued stated capital on the basis of 10 to 1 ("Share Consolidation") by:
  - the consolidation of every 10 Ordinary Shares of no par value into 1 Ordinary Share of no par value; and
  - the consolidation of every 10 N-Shares of no par value into 1 N-Share of no par value.

A supplementary information circular containing details of the proposed Name Change and Share Consolidation has been included with the integrated annual report which was posted to Seardel Shareholders.

## 2. IMPORTANT DATES AND TIMES

2015

Integrated annual report and supplementary information circular record date Friday, 18 September

Integrated annual report and supplementary information circular posted to Seardel Shareholders Tuesday, 29 September

Release of declaration announcement relating to the Name Change and Share Consolidation on SENS Wednesday, 30 September

Last date to trade in order to attend and vote at the Annual General Meeting Friday, 16 October

Seardel Shareholders must be recorded in the register in order to attend and vote at the Annual General Meeting Friday, 23 October

Last day to lodge forms of proxy for the Annual General Meeting By 10:00 on Wednesday, 28 October or they may be handed to the Chairman of the Annual General Meeting at any time prior to the commencement of voting on the resolutions tabled at the Annual General Meeting

Annual General Meeting, 10h00 on Thursday, 29 October

Annual General Meeting results announced on SENS Thursday, 29 October

Receive confirmation of registration by the CIPC of the special resolutions by this date or as soon as possible thereafter Monday, 16 November

THE DATES BELOW MAY CHANGE AS THEY ARE SUBJECT TO THE FILING AND REGISTRATION OF THE RELEVANT SPECIAL RESOLUTIONS WITH CIPC AND THE PROVISION OF COPIES THEREOF TO THE JSE.

ANY CHANGES IN DATES WILL BE ANNOUNCED ON SENS.

Release of finalisation announcement in respect of the Name Change and Share Consolidation on SENS Friday, 20 November

Last date to trade under the old name and in order to take part in the Share Consolidation Friday, 27 November

Trading under the new name of E Media Holdings Limited and with the new capital structure following the Share Consolidation commences, under the JSE share code "EMN" in respect of N-Shares and "EMH" in respect of Ordinary Shares and new ISINs ZAE000209524 and ZAE 000208898 respectively. Monday, 30 November

Record date in respect of the Name Change and Share Consolidation Friday, 4 December

Posting of new share certificates in respect of  
Certificated Seardel Shares following the Name  
Change and Share Consolidation and update of  
CSDP and Broker safe custody accounts

Monday, 7 December

Notes:

1. The above dates and times relating to the proposed name change and share consolidation are subject to amendment, as they are subject to the filing and registration of the relevant special resolutions with CIPC and the provision of copies thereof to the JSE. Any changes in dates will be announced on SENS.

2. All dates and times are local dates and times in South Africa.

30 September 2015

Cape Town

Sponsor and Corporate Adviser

Investec Bank Limited