



## NOTICE OF GENERAL MEETING

### Lenmed Investments Limited

(Registration number 1980/003108/06)  
("the company")

Notice is hereby given to the shareholders of the company that a General Meeting of the company will be held at Lenmed Private Hospital, K43 Highway, Lenasia on **28 March 2013 at 9am** for the purposes of passing, with or without modification, the special resolution set out below. **Record dates: Please refer to the section "Voting and proxies"**.

*References in this notice of general meeting, to the "Companies Act" means the Companies Act, number 71 of 2008.*

**Identification of meeting participants** - Kindly note that 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, driver's licenses and passports.

**Electronic participation at the general meeting** – Should a shareholder wish to avail themselves of this facility, they are requested to contact the company secretary at least 10 business days before the date of the general meeting.

### Special resolution: Issue of shares

#### Background to the special resolution:

The Rights Offer, which opened on the 6th of August 2012 and closed on the 7th of September 2012, was very well received by shareholders.

The total number of Rights Offer shares available for allocation was 182 922 with shareholders applying for 166 374 shares. The remaining available shares of 16 548 were allocated proportionally to shareholders who applied for additional shares. The number of shares referred to above are prior to taking account of the subdivision of shares, as set out in the notice of Annual General Meeting dated 2 July 2012.

After the subdivision of the shares, where each ordinary share was replaced by 1 000 ordinary shares in terms of special resolution number 4 passed at the annual general meeting on the company held on the 28 August 2012, the above shares are as follows:

Ordinary No Par Value Shares before subdivision	Ordinary No Par Value Shares after subdivision
<b>Issued share capital before Rights Offer</b>	
457 335 (a)	457 335 000
<b>Rights offer shares issued</b>	
182 922 (b)	182 922 000
<b>Issued share capital after Rights Offer (a) + (b)</b>	
640 257	640 257 000

Due to the success of the Rights Offer, the number of new shares issued is in excess of 30% of the issued share capital immediately prior to the Rights Offer. The percentage is 40%

(182 922 shares divided by the existing share capital at the time of the Rights Offer of 457 335).

In terms section 41(3) of the Companies Act, 2008, an issue of shares equal to or exceeding 30% of the issued share capital requires approval by special resolution. Accordingly shareholders are requested to pass the special resolution, set out below.

**Special resolution proposed:**

“As a special resolution, RESOLVED THAT, the issue by the company of 45 721 ordinary no par value shares, being the number of ordinary no par value shares in excess of the 30% threshold envisaged in section 41(3) of the Companies Act be and is hereby confirmed, approved and ratified.”

*Percentage of voting rights to pass this resolution in terms of Lenmed’s Memorandum of Incorporation: 65% of the voting rights exercised on the resolution personally present or represented by proxy at the general meeting.*

***Please also see notes below (“Voting and proxies”) in regard to the right of shareholders to vote their shares, including their new rights offer shares.***

***Motivation for Special Resolution:*** *The Special Resolution is proposed in order to confirm, approve and ratify the issue of shares pursuant to the Rights Offer and in terms of the requirements of section 41(3) of Companies Act. Details of the Rights Offer are contained in the Rights Offer document distributed to shareholders in July 2012.*

**Voting and proxies**

Shareholders are advised that they are entitled to vote their new rights offer shares in addition to their shares prior to the rights offer (even if they have not received their new rights offer share certificates). In this regard, it is confirmed that the share register has been updated to reflect the revised shareholdings of shareholders.

Further, shareholders are entitled to vote their additional shares which they subscribed for during the rights offer. In this regard, it will be ensured that the total number of shares that a shareholder is entitled to vote, is included in the voting in respect of each shareholder who votes by proxy or by person on the day of the general meeting.

The share register is available for inspection by shareholders from the date of posting of this General Meeting notice until the date of the general meeting, during normal office hours. As a further protection it will be ensured that the votes of shareholders will be checked by the transfer secretaries so as to ensure that each shareholder who wishes to vote is in fact voting their maximum number of votes.

**The record date for purposes of determining which shareholders are entitled to receive notice of this general meeting is 8 February 2013, namely those shareholders reflected on the share register as at that date. The record date for purposes of determining which shareholders are entitled to participate in and vote at the general meeting is 27 March 2013, which is one business day before the date of the general meeting.**

A shareholder of the company entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies (who need not be a shareholder of the company) to attend, vote and speak in his/her stead. On a poll, every shareholder of the company present in person or represented by proxy shall have one vote for every share held in the company by such shareholder.

Forms of proxy may also be obtained on request from the company's registered office. Duly completed forms of proxy must be lodged with and received by the Company Secretary (at address set out below) at any time before the commencement of the general meeting (or any adjournment of the general meeting) or handed to the chairman of the general meeting before the appointed proxy exercises any of the relevant shareholder's rights at the general meeting (or any adjournment of the general meeting).

By order of the board

**William Somerville**

*Company secretary*

8 February 2013

### **Registered Office**

Lenmed Investments Limited  
K43 Highway  
Lenasia Extension 8  
1827

### **Rights in terms of section 58 of the Companies Act, 2008**

For purposes of this summary, the term "shareholder" shall have the meaning ascribed thereto in section 57(1) of the Companies Act.

1. At any time, a shareholder of a company is entitled to appoint any individual, including an individual who is not a shareholder of that company, as a proxy to participate in, speak and vote at a shareholders meeting on behalf of the shareholder.
2. A proxy appointment must be in writing, dated and signed by the relevant shareholder.
3. Except to the extent that the memorandum of incorporation of a company provides otherwise –
  - 3.1. a shareholder of the relevant company may appoint two or more persons concurrently as proxies, and may appoint more than one proxy to exercise voting rights attached to different securities held by such shareholder; and
  - 3.2. a copy of the instrument appointing a proxy must be delivered to the relevant company, or to any other person on behalf of the relevant company, before the proxy exercises any rights of the shareholder at a shareholders meeting.
4. Irrespective of the form of instrument used to appoint a proxy –
  - 4.1. the appointment of the proxy is suspended at any time and to the extent that the shareholder who appointed that proxy chooses to act directly and in person in the exercise of any rights as a shareholder of the relevant company; and
  - 4.2. should the instrument used to appoint a proxy be revocable, a shareholder may revoke the proxy appointment by cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and the relevant company.
5. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the relevant shareholder as of the later of the date –
  - 5.1. stated in the revocation instrument, if any; or
  - 5.2. upon which the revocation instrument is delivered to the proxy and the relevant company as required in section 58(4)(c)(ii) of the Companies Act.
6. Should the instrument appointing a proxy or proxies have been delivered to the relevant company, as long as that appointment remains in effect, any notice that is required by the Companies Act or the relevant company's memorandum of incorporation to be delivered by such company to the shareholder must be delivered by such company to –
  - 6.1. the shareholder, or
  - 6.2. the proxy or proxies if the shareholder has in writing directed the relevant company to do so and has paid any reasonable fee charged by the company for doing so.

7. A proxy is entitled to exercise, or abstain from exercising, any voting right of the relevant shareholder without direction, except to the extent that the memorandum of incorporation of the relevant company or the instrument appointing the proxy provide otherwise.
8. If a company issues an invitation to shareholders to appoint one or more persons named by such company as a proxy, or supplies a form of instrument for appointing a proxy –
  - 8.1. such invitation must be sent to every shareholder who is entitled to receive notice of the meeting at which the proxy is intended to be exercised;
  - 8.2. the company must not require that the proxy appointment be made irrevocable; and
  - 8.3. the proxy appointment remains valid only until the end of the relevant meeting at which it was intended to be used, unless revoked as contemplated in section 58(5) of the Companies Act.

The practical applications of the aforementioned rights are also reflected in the notes to the proxy form attached hereto. **Shareholders are also referred to Schedule 1 of the company's Memorandum of Incorporation (MOI), which sets out the provisions relating to shareholders' meetings.**