



**NOTICE OF ANNUAL
GENERAL MEETING**

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Notice is hereby given that the 16th Annual General Meeting of the Shareholders of Letshego Holdings Limited will be held at Lansmore Hotel on Wednesday 27 May 2015 at 4.30pm, with registration to commence at 4.00pm for the following purposes:

ORDINARY BUSINESS

To consider and adopt the following ordinary resolutions:

1. Resolution 1

To receive, consider and adopt the annual financial statements for the period ended 31 December 2014 together with the Directors' and auditor's reports thereon.

2. Resolution 2

To ratify the dividends declared and paid during the period being an interim dividend of 8.5 thebe per share paid to Shareholders on or around 24 October 2014 and a final dividend of 8.0 thebe per share paid to shareholders on or around 27 March 2015.

3. Resolution 3 Directors

Messrs J A Burbidge, I M Mohammed and S D Price who retire in accordance with Article 19.9 of the Constitution. Messrs J A Burbidge, G H van Heerde and S D Price being eligible, offer themselves for re-election.

3a. To confirm the re-election of Mr J A Burbidge who retires in accordance with Article 19.9 of the Constitution and being eligible, offer himself for re-election.

3b. To confirm the re-election of Mr G H van Heerde who retires in accordance with Article 19.9 of the Constitution and being eligible, offer himself for re-election.

3c. To confirm the re-election of Mr S D Price who retires in accordance with Article 19.9 of the Constitution and being eligible, offer himself for re-election.

4. Resolution 4

To approve the remuneration of the Directors for the past financial period as disclosed in Notes 17 and 18 to the Annual Financial Statements in the Annual Report.

5. Resolution 5

To approve the remuneration of the auditors for the past financial period as disclosed in Note 18 to the Annual Financial Statements in the Annual Report.

6. Resolution 6

To ratify the appointment of PwC as external auditors for the ensuing year in place of KPMG.

7. Resolution 7

To consider and adopt the following ordinary resolution as set out in clause 3.2.3 of the Circular:

"THAT, subject to the Company's compliance with all rules, regulations, orders and guidelines made pursuant to the Companies Act, 2003, the provisions of the Company's Constitution and the Listing Requirements of the BSE, the Company be and is hereby authorised to the fullest extent permitted by law, to buy-back and then cancel at any time such amount of ordinary shares of no par value in the Company as may be determined by the Directors of the Company from time to time through the BSE upon the terms and conditions that may be deemed fit and expedient in the interest of the Company ("Proposed Share Buy-Back") provided that:

(a) The maximum number of shares which have may be purchased and then cancelled by the Company at any point of time pursuant to the Proposed Share Buy-Back shall not exceed ten percent (10%) of the total stated share capital of the Company for the time being quoted on the BSE; and

(b) The maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the sum of retained profits of the Company based on its latest financial statements available up to the date of a transaction pursuant to the Proposed Share Buy-Back.

THAT the shares purchased by the Company pursuant to the Proposed Share Buy-Back will be cancelled; and

THAT such authority shall commence upon the passing of this resolution, until the conclusion of the next annual general meeting of the Company or the expiry of the period within the next annual general meeting is required by law to be held unless revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting but so as not to prejudice the completion of a purchase made before the expiry date;

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AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or give effect to the Proposed Share Buy-Back with full powers to amend and/or assert to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act, 2003, the provisions of the Company's constitution and the requirements of the BSE and all other relevant governmental regulatory authorities."

SPECIAL BUSINESS

To consider and adopt the following special resolution as set out in clause 3.2.3 of the Circular:

1. "THAT, subject to the shareholders of Letshego approving the Share Buy Back Mandate and it being implemented, accordingly the Company be and is hereby authorised in terms of section 59 of the Companies Act to reduce its stated share capital as may be determined by the Directors of the Company from time to time upon the terms and conditions that may be deemed fit and expedient in the interest of the Company ("Reduction of Capital") provided that:
 - (a) *only a limit of 218,490,166 shares shall be reduced from a stated share capital of 2,184,901,665 shares such that post reduction the stated share capital would be 1,966,411,499 shares; and*
 - (b) *the reduction of capital will not result in the Company failing the solvency test as prescribed in terms of the Act.*

THAT such authority shall commence upon the passing of this resolution, until the conclusion of the next annual general meeting of the Company or the expiry of the period within the next annual general meeting is required by law to be held unless revoked or varied by special resolution of the shareholders of the Company in a general meeting or extraordinary general meeting but so as not to prejudice the completion of the Reduction of Capital made before the expiry date;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or give effect to the Reduction of Capital with full powers to amend and/or assert to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act, 2003, the provisions of the Company's constitution and the requirements of the BSE and all other relevant governmental regulatory authorities."

2. **To transact other business which may be transacted at an Annual General Meeting**

Proxies

A shareholder entitled to attend and vote is entitled to appoint a proxy to attend, speak and vote in his/her stead. The person so appointed need not be a shareholder. Proxy forms should be deposited at Letshego Holdings Limited, 1st Floor, Letshego Place, Plot 22, Khama Crescent, The Mall, P.O. Box 381, Gaborone, not less than 48 hours before the meeting.

By order of the board



D. Ndebele
Secretary

5 May 2015



Republic of Botswana

Registration number: Co. 98/442

Date of incorporation: 4 March 1998

FORM OF PROXY

For completion by holders of ordinary shares

(PLEASE READ THE NOTES OVERLEAF BEFORE COMPLETING THIS FORM)

For use at the Annual General Meeting of ordinary shareholders of the Company to be held at Lansmore Hotel on Wednesday 27 May 2015 at 4.30pm Registration commences at 4.00pm.

I/We _____

(name/s in block letters)

of (address) _____

being a member of Letshego Holdings Limited hereby appoint (see note 2)

Appoint (see note 2):

1. _____ or failing him/her,

2. _____ or failing him/her,

3. The Chairman of the meeting,

as my/our proxy to act for me/us at the Annual General Meeting which will be held for the purpose of considering, and if deemed fit, passing with or without modification, the resolutions to be proposed thereat and at each adjournment thereof, and to vote for or against the resolutions and/or abstain from voting in respect of the Ordinary Shares registered in my/our name in accordance with the following instructions (see note 2):

	Number of Ordinary Shares		
	For	Against	Abstain
Ordinary resolution number 1			
Ordinary resolution number 2			
Ordinary resolution number 3a			
Ordinary resolution number 3b			
Ordinary resolution number 3c			
Ordinary resolution number 4			
Ordinary resolution number 5			
Ordinary resolution number 6			
Ordinary resolution number 7			
Special resolution number 1			

Signed at _____ on this _____ day of _____ 2015

Signature _____

Assisted by (where applicable) _____

Each shareholder is entitled to appoint one or more proxies (who need not be Member/s of the Company) to attend, speak and vote in place of that shareholder at the Annual General Meeting.

Please read the notes on the reverse side hereof.

NOTES TO THE FORM OF PROXY

1. A shareholder may insert the names of two alternative proxies of the shareholder's choice in the space provided, with or without deleting "the Chairman of the Annual General Meeting". The person whose name appears first on the form of proxy, and whose name has not been deleted will be entitled to act as proxy to the exclusion of those whose names follow.
2. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by the shareholder in the appropriate space provided. Failure to comply herewith will be deemed to authorise the proxy to vote at the Annual General Meeting as he/she deems fit in respect of the shareholder's votes exercisable thereat, but where the proxy is the Chairman, failure to comply will be deemed to authorise the proxy to vote in favour of the resolution. A shareholder or his/her proxy is obliged to use all the votes exercisable by the shareholder or by his/her proxy.
3. Forms of proxy must be lodged at or posted to The Secretary, Letshego Holdings Limited, 1st Floor, Letshego Place, Plot 22, Khama Crescent, The Mall, P.O. Box 381, Gaborone to be received not less than 48 hours before the Annual General Meeting (i.e. not later than 5.00pm Monday 25 May 2015)
4. The completion and lodging of this form will not preclude the relevant shareholder from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof should such shareholder wish to do so.
5. The Chairman of the Annual General Meeting may -reject or accept any form of proxy not completed and/or received other than in accordance with these notes provided that he is satisfied as to the manner in which the shareholder concerned wishes to vote.
6. An instrument of proxy shall be valid for the Annual General Meeting as well as for any adjournment thereof, unless the contrary is stated thereon.
7. A vote given in accordance with the terms of a proxy shall be valid, notwithstanding the previous death or insanity of the shareholder, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the Ordinary Shares in respect of which the proxy is given, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company not less than one hour before the commencement of the Annual General Meeting or adjourned Annual General Meeting at which the proxy is to be used.
8. The authority of a person signing the form of proxy under a power of attorney or on behalf of a company must be attached to the form of proxy, unless the authority or full power of attorney has already been registered by the Company or the Transfer Secretaries.
9. Where ordinary shares are held jointly, all joint shareholders must sign.
10. A minor must be assisted by his/her guardian, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company.