

Share Ownership Analysis

at 31 March 2012

Number of shareholders	Spread	Shares held	% Held
7 504	1 - 1 000 shares	2 771 472	1,98
2 705	1 001 - 10 000 shares	7 470 745	5,34
524	10 001 - 100 000 shares	16 522 883	11,80
144	100 001 - 1 000 000 shares	41 861 472	29,90
15	more than 1 000 000 shares	71 362 493	50,98
10 892	Total	139 989 065	100,00
Category			
91	Banks	7 444 007	5,32
2	BEE TH Infrastructure and yoMoba SPV's	25 104 976	17,93
2	BEE Share Ownership Plans	9 740 908	6,96
116	Close Corporations	168 542	0,12
125	Endowment Funds	860 668	0,62
7 635	Individuals	7 841 630	5,60
38	Insurance Companies	1 986 245	1,42
35	Investment Companies	954 693	0,68
18	Medical Aid Funds	392 846	0,28
187	Mutual Funds	33 974 966	24,27
1 935	Nominees and Trusts	6 228 018	4,45
63	Other Corporations	172 160	0,12
378	Pension Funds	43 504 086	31,08
252	Private Companies	1 279 103	0,91
10	Public Companies	240 139	0,17
5	Share Schemes	96 078	0,07
10 892	Total	139 989 065	100,00
Type of shareholder			
Non-public			
6	Directors and associates of the company	320 520	0,23
4	BEE entities	34 845 884	24,89
5	Share Schemes	96 078	0,07
2	Issuer's retirement funds	1 015 132	0,73
17	Total non-public	36 277 614	25,92
10 875	Public	103 711 451	74,08
10 892	Total	139 989 065	100,00
Beneficial shareholdings over three percent			
	Public Investment Corporation (GEPI)	21 083 810	15,06
	BEE - TH Infrastructure SPV (Pty) Ltd	13 947 209	9,96
	Allan Gray	12 213 548	8,72
	BEE - yoMoba SPV (Pty) Ltd	11 157 767	7,97
	Investment Solutions	8 253 780	5,90
	Tongaat Hulett BEE Employee Share Ownership Plan	5 422 829	3,87
	Tongaat Hulett BEE Management Share Ownership Plan	4 318 079	3,09

Corporate Information

Tongaat Hulett Limited
 Registration Number: 1892/000610/06
 JSE Share Code: TON
 ISIN Number: ZAE 000096541

Company Secretary

M A C Mahlari

Business and Postal Address

Amanzimnyama Hill Road
 Tongaat
 KwaZulu-Natal
 P O Box 3
 Tongaat 4400

Telephone: +27 32 439 4000
 Facsimile: +27 31 570 1055
 Website: www.tongaat.com
 E-mail: info@tongaat.com

Attorneys

Bowman Gilfillan
 Cox Yeats
 Garlicke & Bousfield
 Shepstone & Wylie
 Taback & Associates

Independent External Auditors

Deloitte & Touche

Internal Auditors

KPMG

Sponsor

Investec Bank Limited
 100 Grayston Drive
 Sandown
 Sandton 2196

Securities Exchange Listings

South Africa (Primary):
 JSE Limited
 United Kingdom (Secondary):
 London Stock Exchange

Transfer Secretaries

South Africa:
 Computershare Investor Services
 (Pty) Limited
 70 Marshall Street
 Johannesburg 2001
 P O Box 61051
 Marshalltown 2107

United Kingdom:
 Capita Registrars Limited
 The Registry
 34 Beckenham Road
 Beckenham
 Kent BR3 4TU

Shareholders' Diary

Financial year end		31 March
Annual general meeting		July
Reports and profit statements:		
Interim results		November
Annual results and final dividend declaration		May
Annual financial statements		June
Dividends:		
Interim	Declared	November
	Paid	January
Final	Declared	May
	Paid	July

Notice to Shareholders

Notice is hereby given that the one hundred and twentieth annual general meeting of shareholders will be held at the Corporate Office, Amanzimnyama Hill Road, Tongaat, KwaZulu-Natal on Friday 27 July 2012 at 09h00.

Order of business

1. To receive and adopt the annual financial statements of the company for the year ended 31 March 2012, such annual financial statements having been approved by the Board as required by Section 33(c) of the Companies Act 2008 ("the Act"), including the reports of the directors, the Audit Committee and the auditors, which are presented to the shareholders in the integrated annual report .
2. To re-appoint Deloitte & Touche (with Wentzel Moodley as designated auditor) as external auditors.
3. To re-elect directors in place of T N Mgoduso and C B Sibisi who retire by rotation in terms of article 61 of the memorandum of incorporation and who, being eligible, offer themselves for re-election. Motions for re-election will be moved individually. Details of each of these retiring directors are set out on page 64 of the integrated annual report. M Mia will retire by rotation and will not seek re-election.
4. To elect SG Pretorius as director, having been appointed during the year ended 31 March 2012, who is required to retire in accordance with article 59 of the memorandum of incorporation and being eligible, offers himself for election. A motion for election will be moved individually. Details of the retiring director are set out on page 63 of the integrated annual report.
5. To re-elect JB Magwaza as director, who is required to retire having attained the age of seventy years, and who in terms of article 61 of the memorandum of incorporation, being eligible, offers himself for re-election, after the company resolved to retain his services for a further period of up to two years. A motion for re-election will be moved individually. Details of the director are set out on page 62 of the integrated annual report.
6. To elect the Audit and Compliance committee in terms of the Companies Act 2008. The committee will comprise a minimum of three members. The proposed members of the committee are J John (Chairman), F Jakoet and R P Kupara. Details of each of these committee members are set out on pages 62 to 63 of the integrated annual report.
7. To consider and, if deemed fit, to pass, with or without modification, the following resolutions, subject to the approval of the JSE Limited (JSE):

Special Resolution Number 1

"Resolved as a special resolution that:

- a. the acquisition by the company of shares or debentures (securities) issued by it on such terms and conditions as the directors of the company may deem fit; and
- b. the acquisition by any subsidiary of the company of securities issued by the company on such terms and conditions as the directors of any such subsidiary may deem fit;

be and it is hereby approved as a general approval in terms of JSE Listings Requirements; provided that:

1. the number of ordinary shares acquired in any one financial year shall not exceed five percent of the ordinary shares in issue at the date on which this resolution is passed;

2. such general approval
 - 2.1 shall be valid only until the next annual general meeting of the company or the expiry of a period of 15 months from the date of this resolution, whichever occurs first, or until varied or revoked prior thereto by special resolution at any general meeting of the company; and
 - 2.2 is subject to compliance with the requirements of sections 46 and 48 of the Companies Act 2008.
3. such acquisitions may not be made at a price greater than ten percent above the weighted average of the market value for the securities on the JSE for the five business days immediately preceding the date on which the transaction for the acquisition is effected. The JSE will be consulted for a ruling if the company's securities have not traded in such five business day period;
4. the acquisitions be effected through the order book operated by the JSE trading system;
5. the company appoints, at any point in time, only one agent to effect any acquisition/s on the company's behalf;
6. acquisitions will not be undertaken by the company or its subsidiaries during a prohibited period, as defined by the JSE Listings Requirements;
7. when the company and/or its subsidiaries have cumulatively repurchased three percent of the initial number (the number of that class of shares in issue at the time that general authority from shareholders is granted) of the relevant class of securities, and for each three percent in aggregate of the initial number of that class acquired thereafter, a press announcement must be made giving the details required in terms of the JSE Listings Requirements, in respect of such acquisitions;
8. the company will ensure that its sponsor will provide the necessary letter on the adequacy of the working capital in terms of the JSE Listings Requirements, prior to the commencement of any purchase of the company's shares on the open market;
9. before entering the market to effect the general repurchase, the directors, having considered the effects of the repurchase of the maximum number of ordinary shares in terms of the foregoing general authority, will
 - 9.1 authorize the general repurchase;
 - 9.2 resolve that the Company has passed the solvency and liquidity test described in Section 4 of the Act; and
 - 9.3 resolve that they are satisfied that the company's ordinary share capital, reserves and working capital will be adequate for ordinary business purposes during the 12 month period referred to in Section 4 of the Act;
10. this authority will be used if the directors consider that it is in the best interests of the company and shareholders to effect any such acquisitions having regard to prevailing circumstances and the cash resources of the company at the relevant time."

The general information regarding the company, referred to in paragraph 11.26(b) of the JSE Listings Requirements, is contained in the integrated annual report on the page references as follows:

- a. directors of the company: pages 62 to 64;
- b. major shareholders: page 124;
- c. directors' interests in the company's securities: page 111;
- d. directors' responsibility statement: page 68;
- e. share capital: page 90.

There have been no material changes since 31 March 2012.

The company is not a party to any material litigation nor is it aware of any pending material litigation to which it may become a party.

The directors collectively and individually accept full responsibility for the accuracy of the information given and certify, that to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this notice of the annual general meeting contains all information required by law and the JSE Listings Requirements.

The effect of special resolution number 1 is to provide a general authority for the company and its subsidiaries to acquire shares issued by it in accordance with the provisions of the Companies Act and the JSE Listings Requirements.

Ordinary Resolution Number 1

“Resolved as an ordinary resolution that the directors be and are hereby authorised and empowered to do all such things and sign all such documents and procure the doing of all such things and the signature of all such documents as may be necessary or incidental to give effect to the approval granted in terms of special resolution number 1.”

Ordinary Resolution Number 2

“Resolved as an ordinary resolution that the unissued shares in the capital of the company (other than the shares reserved for the purposes of The Tongaat-Hulett Employees Share Incentive Scheme and The Tongaat-Hulett Group Limited 2001 Share Option Scheme) be and are hereby placed under the control of the directors of the company who are hereby authorised to allot and issue such shares at their

discretion, including for scrip dividend distribution or capital funding optimisation if appropriate, upon such terms and conditions as they may determine, subject to the proviso that the aggregate number of shares to be allotted and issued in terms of this resolution shall be limited to five percent of the number of shares in issue at 27 July 2012 and subject to the provisions of the Companies Act and the JSE Listings Requirements.”

Ordinary Resolution Number 3

“Resolved as an ordinary resolution that subject to the passing of ordinary resolution number 2 and the approval of a 75 percent majority of the votes cast by shareholders present in person or represented by proxy at the annual general meeting at which this resolution is proposed, and the JSE Listings Requirements, the directors of the company be and are hereby authorised and empowered to allot and issue for cash, without restriction, all or any of the unissued shares in the capital of the company placed under their control in terms of ordinary resolution number 2 as they in their discretion may deem fit (including for the reasons explained in ordinary resolution number 2), provided that:

- a. this authority shall not extend beyond 15 months from the date of this annual general meeting;
- b. a paid press announcement giving full details, including the impact on net asset value and earnings per share, will be published at the time of any issue representing, on a cumulative basis within one financial year, five percent or more of the number of ordinary shares of the company's ordinary share capital in issue prior to such issues provided further that such issues shall not in any one financial year exceed five percent of the company's issued ordinary share capital; and

c. in determining the price at which an issue of shares will be made in terms of this authority, the maximum discount permitted shall be ten percent of the weighted average traded price of the shares in question over the 30 business days prior to the date that the price of the issue is determined or agreed by the directors. The JSE will be consulted for a ruling if the company's securities have not traded in such 30 business day period."

company for the ensuing year, as recommended by the Remuneration Committee and the Board, subject to approval by the shareholders at the annual general meeting, be and are hereby approved.

Any Special Board Committee meeting, if required, would earn the same fees as the Remuneration Committee or Risk, SHE, Social & Ethics Committee.

Sections 66(8) and (9) of the Companies Act 2008 provide that the company may pay remuneration to its directors for their service as directors in accordance with a special resolution approved by the shareholders.

Special Resolution Number 2

"Resolved as a special resolution that the remuneration, as set out in the table below, to be paid to directors for their service as directors of the

Proposed Directors' Fees from 27 July 2012 to 2013 AGM

Type of fee	Existing annual fees		Proposed annual fees from July 2012 AGM to the 2013 AGM	
	Annual Fixed/Retainer Fee R	Attendance Fee Per Meeting R	Annual Fixed/Retainer Fee R	Attendance Fee Per Meeting R
Tongaat Hulett Board:				
Chairman	559 020	74 535	617 717	82 361
Non-Executive Directors	158 285	21 105	174 905	23 321
Audit and Compliance Committee:				
Chairman	155 405	34 535	171 723	38 161
Non-Executive Directors	77 710	17 265	85 870	19 078
Remuneration Committee:				
Chairman	123 990	27 540	137 009	30 432
Non-Executive Directors	61 990	13 770	68 499	15 216
Risk, SHE, Social & Ethics Committee				
Chairman	123 990	27 540	137 009	30 432
Non-Executive Directors	61 990	13 770	68 499	15 216

Non-binding advisory vote on remuneration policy

“Resolved to endorse, through a non-binding advisory vote, the company’s remuneration policy and its implementation as set out in the Remuneration report contained on pages 59 to 60 of this integrated annual report.”

6. To transact such other business as may be transacted at a general meeting.

Voting

Any shareholder who holds certificated ordinary shares in the company or who holds dematerialised ordinary shares in the company through a Central Securities Depository Participant (CSDP) and who has selected “own name” registration, may attend, speak and vote at the annual general meeting or may appoint any other person or persons (none of whom need be a shareholder) as a proxy or proxies, to attend, speak and vote at the annual general meeting in such shareholder’s stead.

Should any shareholder who holds dematerialised ordinary shares in the company and has not selected “own name” registration, wish to attend, speak and vote at the annual general meeting, such shareholder should timeously inform his CSDP or broker for the purposes of obtaining the necessary letter of representation from such shareholder’s CSDP or

broker to attend the annual general meeting or timeously provide such shareholder’s CSDP or broker with such shareholder’s voting instruction in order for the CSDP or broker to vote on such shareholder’s behalf at the annual general meeting.

A proxy form is enclosed for use by shareholders holding certificated ordinary shares in the company or dematerialised ordinary shares in the company through a CSDP and who have selected “own name” registration. Such proxy form, duly completed should be forwarded to reach the transfer secretaries of the company, by no later than 09h00 on Wednesday 25 July 2012. The completion of a proxy form will not preclude a member from attending the meeting.

By order of the Board



M A C Mahlari

Company Secretary

Amanzimnyama

Tongaat, KwaZulu-Natal

24 May 2012



Registration Number: 1892/000610/06 Share Code: TON ISIN: ZAE000096541

FORM OF PROXY FOR ANNUAL GENERAL MEETING

Note: All beneficial shareowners that have dematerialised their shares through a CSDP or broker, other than those which are in "own name", must NOT COMPLETE THIS FORM.

Instead, they must either provide the CSDP or broker with their voting instructions, or alternatively, should they wish to attend the meeting themselves, they may request the CSDP or broker to provide them with a letter of representation in terms of the custody agreement entered into between themselves and the CSDP or broker.

A member entitled to attend and vote at the meeting mentioned below is entitled to appoint a proxy to attend, speak and, on a poll, to vote in his stead. A proxy need not be a member of the company.

I / We
(Name in block letters)

of
(Address in block letters)

being the holder/holders of ordinary shares in Tongaat Hulett Limited do hereby appoint

or failing him, Mr J B Magwaza or failing him, Mr P H Staude as my/our proxy to vote for me/us on my/our behalf at the annual general meeting of the company to be held at 09h00 on Friday 27 July 2012 for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat, at each adjournment thereof and to vote on the resolutions in respect of the ordinary shares registered in my/our name/s in accordance with the following instructions:

Proposed resolution	For	Against	Abstain
Adoption of financial statements.			
Re-appointment of Deloitte & Touche as auditors (with Mr W Moodley as designated auditor).			
Re-election of directors:			
T N Mgoduso			
C B Sibisi			
J B Magwaza			
Election of director:			
S G Pretorius			
Election of Audit & Compliance Committee until the next AGM:			
F Jakoet			
J John			
R P Kupara			
Special Resolution Number 1 authorising the repurchase of issued ordinary shares to a maximum of five percent in any year.			
Ordinary Resolution Number 1 authorising directors to give effect to Special Resolution No. 1.			
Ordinary Resolution Number 2 authorising the placing of unissued share capital under the control of directors to a maximum of five percent of the issued share capital.			
Ordinary Resolution Number 3 authorising directors to issue for cash unissued shares in terms of Ordinary Resolution No. 2.			
Special Resolution Number 2 authorising the remuneration payable to directors for their service as directors of the company.			
Non-binding advisory vote endorsing the company's remuneration policy.			

Signed this day of 2012 Signature

Completed forms of proxy must be received at the office of the company's transfer secretaries by not later than 09h00 on Wednesday, 25 July 2012.

South Africa: Computershare Investor Services (Pty) Limited, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107).

United Kingdom: Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU.

Notes:

1. A member's instructions to the proxy must be indicated in the appropriate box provided. Failure to comply with the above will be deemed to authorise the proxy to vote or abstain from voting at the annual general meeting as he/she deems fit. A member may instruct the proxy to vote less than the total number of shares held by inserting the relevant number of shares in the appropriate box provided. A member who fails to do so will be deemed to have authorised the proxy to vote or abstain from voting, as the case may be, in respect of all the member's votes exercisable at the annual general meeting.
2. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity (e.g. for a company, close corporation, trust, pension fund, deceased estate, etc.) must be attached to this form of proxy unless previously recorded by the company's share registrar or waived by the chair of the annual general meeting.
3. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
4. A minor must be assisted by the minor's parent or guardian unless the relevant documents establishing the minor's legal capacity are produced or have been registered by the share registrars of the company.
5. The chairman of the annual general meeting may accept any form of proxy which is completed other than in accordance with these notes if the chairman of the annual general meeting is satisfied as to the manner in which the member wishes to vote.