

NOTICE OF ANNUAL GENERAL MEETING

The Foschini Group Limited

Incorporated in the Republic of South Africa
Registration number: 1937/009504/06
Share codes: TFG – TFGP
ISIN: ZAE000148466 – ZAE000148516

Notice is hereby given that the seventy-fourth annual general meeting of shareholders of The Foschini Group (TFG) Limited (formerly Foschini Limited) will be held at Stanley Lewis Centre, Voortrekker Road, Parow East, Cape Town on Monday, 5 September 2011 at 12:15 to:

- (1) deal with such business as may lawfully be dealt with at the meeting; and
- (2) consider and, if deemed fit, pass, with or without modification, the ordinary and special resolutions set out hereunder in the manner required by the Companies Act No. 71 of 2008 (the "Act"),

which meeting is to be participated in and voted at by shareholders recorded as such as at the record date of Wednesday, 31 August 2011.

Shareholders are advised that TFG Limited will be reviewing its existing constitutional documents, being its memorandum of incorporation and articles of association in accordance with the grace period provided for in the transitional provisions of the Companies Act No. 71 of 2008 ("the Act"). A new memorandum of incorporation for TFG Limited will be drafted during 2012 to ensure compliance with this Act and will be voted on by shareholders at TFG Limited's 2012 annual general meeting. Until such time as the new memorandum of incorporation is approved by shareholders at the 2012 annual general meeting, TFG will continue to operate according to (and in accordance with the Act) its existing constitutional documents. In the event of any inconsistencies between these constitutional documents and the Act, the constitutional documents will prevail except to the extent that the Companies Act explicitly provides otherwise.

It should be noted that the company has made provision for its shareholders or their proxies to participate electronically in the annual general meeting as detailed later in this notice.

Ordinary resolution number 1 (Presentation of annual financial statements)

To receive and adopt the annual financial statements of the company and the group for the year ended 31 March 2011.

The consolidated audited annual financial statements of the company and its subsidiaries (as approved by the board of directors of the company), incorporating the Independent Auditor's Report, the Directors' Report and the board Audit Committee Report for the year ended 31 March 2011, have been distributed as required and will be presented.

Ordinary resolution number 2 (Reappointment of external auditor)

That upon the recommendation of the board audit committee, KPMG Inc. be reappointed as auditors (and Mr H du Plessis as the designated partner) of the company until the following annual general meeting.

Ordinary resolution number 3 (Re-election of director)

To re-elect Prof. F Abrahams who is retiring by rotation as an independent non-executive director, in accordance with the provisions of the articles of association of the company; Prof. Abrahams being eligible, offers herself for re-election as an independent non-executive director.

A brief curriculum vitae is included in annexure 1 to this notice.

Ordinary resolution number 4 (Re-election of director)

To re-elect Mr E Oblowitz who is retiring by rotation as an independent non-executive director, in accordance with the provisions of the articles of association of the company; Mr Oblowitz being eligible, offers himself for re-election as an independent non-executive director.

A brief curriculum vitae is included in annexure 1 to this notice.

Ordinary resolution number 5 (Re-election of director)

To re-elect Ms N V Simamane who is retiring by rotation as an independent non-executive director, in accordance with the provisions of the articles of association of the company; Ms Simamane being eligible, offers herself for re-election as an independent non-executive director.

A brief curriculum vitae is included in annexure 1 to this notice.

Ordinary resolution number 6 (Re-election of director)

To re-elect Mr R Stein who is retiring by rotation as an executive director, in accordance with the provisions of the articles of association of the company; Mr Stein being eligible, offers himself for re-election as an executive director.

A brief curriculum vitae is included in annexure 1 to this notice.

Ordinary resolution number 7 (Election of audit committee member)

Upon the recommendation of the nominations committee and the board, that shareholders elect Mr S E Abrahams, an independent non-executive director, as a member of the board audit committee.

A brief curriculum vitae is included in annexure 2 to this notice.

Ordinary resolution number 8 (Election of audit committee member)

Upon the recommendation of the nominations committee and the board, that shareholders elect Mr W V Cuba, an independent non-executive director, as a member of the board audit committee.

A brief curriculum vitae is included in annexure 2 to this notice.

Ordinary resolution number 9 (Election of audit committee member)

Upon the recommendation of the nominations committee and the board, that shareholders elect Mr E Oblowitz, an independent non-executive director, as a member of the board audit committee.

A brief curriculum vitae is included in annexure 2 to this notice.

Ordinary resolution number 10 (Election of audit committee member)

Upon the recommendation of the nominations committee and the board, that shareholders elect Ms N V Simamane, an independent non-executive director, as a member of the board audit committee.

A brief curriculum vitae is included in annexure 2 to this notice.

Ordinary resolution number 11 (Non-binding advisory vote on remuneration policy)

That shareholders endorse, by way of a non-binding advisory vote, the company's remuneration policy as set out within the Remuneration Report on page 162 of this report.

Special resolution number 1 (Non-executive directors' remuneration)

To approve the remuneration to be paid to non-executive directors for the year ending 31 March 2012, details of which are as follows:

Chairman	R1 135 000
Director	R200 000
Audit committee chairman	R145 000
Remuneration committee chairperson	R70 000
Transformation committee chairperson	R70 000
Member of audit committee	R53 000
Member of risk committee	R45 000
Member of nominations committee	R23 000

Further that the fees which will be paid to directors from 1 April 2012 until the following AGM be authorised by the remuneration committee subject to the proviso that the annual increase may not be more than 2% in excess of CPI.

Special resolution number 2 (Financial assistance)

The shareholders approve that the company may provide direct or indirect financial assistance to a related or interrelated company or corporation (including to directors and prescribed officers of such entities) provided that such financial assistance may only be provided within two years from the date of the adoption of this special resolution and subject further to sections 44 and 45 of the Act.

Reason and effect of special resolution number 2

Section 44 of the Act applies to financial assistance provided by a company to related or interrelated companies, in the event that the financial assistance is provided for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the company or a related or interrelated company, or for the purchase of any securities of the company or a related or interrelated company.

On proper interpretation, section 45 of the Act may also apply to financial assistance provided by a company to related or interrelated companies and corporations, including, among others, its subsidiaries.

Thus both sections 44 and 45 provide, among others, that the financial assistance may only be provided pursuant to a special resolution passed by shareholders within the previous two years. Prior to the introduction of the Companies Act No. 71 of 2008, the company did provide loans and guarantees for loans or other obligations of subsidiaries and group companies and would like to continue to do so in terms of the new Act as and when required.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

The passing of this special resolution will have the effect of authorising the company to provide financial assistance to directors, prescribed officers, employee share scheme beneficiaries and related and interrelated companies and corporations.

Special resolution number 3 (General authority to acquire shares)

That the company and or any subsidiary of the company is hereby authorised, by way of a general authority, from time to time, to acquire ordinary shares in the share capital of the company upon such terms and conditions and in such amounts as the directors of the company may from time to time determine, but subject to the articles of association of the company, the provisions of the Act and the Listings Requirements of the JSE Limited ("JSE") as presently constituted and which may be amended from time to time, and subject to the following:

1. the repurchase of securities being effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the company and the counterparty (reported trades are prohibited);
2. approval by shareholders in terms of a special resolution of the company, in annual general/general meeting, which shall be valid only until the next annual general meeting or for 15 months from the date of the resolution, whichever period is shorter;
3. repurchases may not be made at a price greater than 10% above the weighted average of the market value for the securities for the five business days immediately preceding the date on which the transaction is effected;
4. at any point in time, a company may only appoint one agent to effect any repurchase/s on the company's behalf;
5. issuers may only undertake a repurchase of securities, if, after such repurchase, it still complies with paragraphs 3.37 to 3.41 concerning shareholder spread requirements;
6. an issuer or its subsidiary may not repurchase securities during a prohibited period as defined in paragraph 3.67; and
7. in terms of this general approval, the acquisition of ordinary shares in any one financial year may not exceed, in aggregate, 5% of the company's

issued share capital of that class, at the time that approval is granted.

Statement by the board of directors of the company

Pursuant to and in terms of the Listings Requirements of the JSE, the board of directors of the company hereby states:

1. the intention of the directors of the company is to utilise the general authority if at some future date the cash resources of the company are in excess of its requirements. In this regard the directors will take account of, inter alia, an appropriate capitalisation structure for the company, the long-term cash needs of the company, and will ensure that any such utilisation is in the interests of shareholders;
2. in determining the method by which the company intends to repurchase its securities, the maximum number of securities to be repurchased and the date on which such repurchase will take place, the directors of the company will ensure that:
 - 2.1 the company and the group will be able to pay their debts as they become due in the ordinary course of business for the next 12 months;
 - 2.2 the assets of the company and the group will be in excess of the liabilities of the company and the group for the next 12 months. For this purpose, the assets and liabilities will be recognised and measured in accordance with the accounting policies used in the latest audited consolidated annual financial statements;
 - 2.3 the issued share capital and reserves of the company and the group will be adequate for the purposes of the business of the company and the group for the next 12 months; and
 - 2.4 the working capital available to the company and the group will be sufficient for the group's requirements for the next 12 months.

The board of directors of the company will notify the shareholders of the terms of the repurchase of the company shares by publishing an announcement in the press in accordance with the Listings Requirements of the JSE should the company or its subsidiaries cumulatively repurchase more than 3% of the company's issued share capital and for each 3% thereafter.

The board of directors will ensure that its sponsor provides the necessary sponsor letter on the adequacy of the working capital in terms of section 2.12 of the JSE Limited Listings Requirements, prior to the commencement of any purchases of The Foschini Group Limited shares on the open market after the date of the annual general meeting of the company on 5 September 2011.

Reason and effect of special resolution number 3

The reason for special resolution number 3 is to grant the company a general authority in terms of the Act for the acquisition by the company or any of its subsidiaries of shares issued by the company, which authority shall be valid until the earlier of the next annual general meeting of the company or the variation or revocation of such general authority by special resolution by any subsequent general meeting of the company, provided that the general authority shall not extend beyond 15 months from the date of this general meeting. The passing and registration of this special resolution will have the effect of authorising the company or any of its subsidiaries to acquire shares issued by the company.

The JSE Listings Requirements disclosures

Section 11.26 of the Listings Requirements, require the following disclosures which are included elsewhere in the Integrated Annual Report (of which this notice forms part):

- directors and management (section 11.26(b)(i) – refer to pages 6 to 9;
- major shareholders (section 11.26(b)(ii) – refer to page 248;
- directors' interests in The Foschini Group Limited shares (section 11.26(b)(iv) – refer to note 13.5; and
- share capital of The Foschini Group Limited (section 11.26(b)(v) – refer to note 13.

Litigation statement

In terms of paragraph 11.26 of the Listings Requirements the directors are not aware of any legal proceedings that are pending or threatened, that may have or had in the recent past (being at least the previous 12 months) a material effect on TFG Limited's financial position.

Material changes

Other than the facts and developments reported on in this Integrated Annual Report, there have been no material changes in the financial or trading position of the company and its subsidiaries since the date of signature of the Independent Auditor's Report and up to the date of the notice of annual general meeting.

Directors' responsibility statement

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

Ordinary resolution number 12 (General authority of directors)

"Resolved that, any director of the company be and is hereby authorised to do all such things and sign all such documents as may be necessary for or incidental to the implementation of ordinary resolutions 1 to 11 and special resolutions numbers 1 to 3 proposed at the meeting convened to consider this resolution."

To transact any other business that may be transacted at an annual general meeting.

Voting requirements

All ordinary resolutions will, in terms of the Act require support of more than 50% of the voting rights of shareholders exercised thereon, to be approved.

All special resolutions will, in terms of the Act, require support of at least 75% of the total voting rights exercised thereon at the meeting, to be approved.

General instructions

Members are encouraged to attend, speak and vote at the annual general meeting.

Please note that meeting participants (including shareholders and proxies) will be required to provide reasonably satisfactory identification before being entitled to attend or participate in the meeting. Forms of identification include valid identity documents, driver's licences and passports.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

If you hold shares in certificated form (i.e. you have not dematerialised your shares) or are registered as an “own name” dematerialised shareholder, then:

- you may attend and vote at this meeting; alternatively
- you may appoint a proxy to represent you at the meeting by completing the form of proxy at the end of this notice and lodging it with the transfer secretaries of the company no later than 11:30 on Wednesday, 31 August 2011.

If you have dematerialised your shares and are not registered as an “own name dematerialised shareholder” (i.e. specifically instructed your Central Securities Depository Participant (“CSDP”) to hold your shares in your own name on the company’s sub-register), then, subject to the custody agreement between yourself and your CSDP or broker:

- if you wish to attend the meeting you must contact your CSDP or broker, as the case may be, and obtain the relevant letter of representation from it; alternatively
- if you are unable to attend the meeting but wish to be represented at the meeting, you must contact your CSDP or broker, as the case may be, and furnish it with your voting instructions in respect of the meeting. You must not complete the attached form of proxy. The instructions must be provided in accordance with the custody agreement between yourself and your CSDP or broker, as the case may be, within the time period required by your CSDP or broker, as the case may be.

CSDPs, brokers or their nominees, as the case may be, recorded in the company’s sub-register should, when authorised in terms of their mandate or instructed to do so by the owner on behalf of whom they hold dematerialised shares in the company, vote by either appointing a duly authorised representative to attend and vote at the meeting or by completing the attached form of proxy in accordance with the instructions thereon and lodging it with the transfer secretaries of the company no later than 11:30 on Wednesday, 31 August 2011.

Electronic participation

Please note that the company has made provision for shareholders of the company or their proxies to participate electronically in the annual general meeting by way of telephone conference call.

Should you wish to participate in the annual general meeting by telephone conference call as aforesaid, you, or your proxy, will be required to complete the application form contained within this notice and return it to the transfer secretaries of the company by no later than 11:30 on Wednesday, 31 August 2011.

By order of the board

D Sheard

Company Secretary

20 June 2011

NOTICE OF ANNUAL GENERAL MEETING: ANNEXURE 1

Brief curricula vitae of directors standing for re-election

In terms of the articles of association of The Foschini Group Limited, each year one-third of the existing directors are subject to retirement by rotation and are eligible for re-election.

The nomination committee considered the contribution, performance and attendance of the following directors who are retiring by rotation:

- Prof. F Abrahams
- Mr E Oblowitz
- Ms N V Simamane
- Mr R Stein

The nomination committee has no hesitation in recommending these directors for reappointment by the shareholders.

NON-EXECUTIVE

PROF. F ABRAHAMS (48)

B Econ (Hons), M Comm, D Comm

Fatima was appointed as an independent non-executive director of The Foschini Group Limited in 2003.

Fatima is currently the chairperson of the remuneration and transformation sub-committees.

Fatima is a registered industrial psychologist and is currently a senior professor in Industrial Psychology at the University of the Western Cape (UWC). She previously served as Dean of the Faculty of Economic and Management sciences at UWC and served as chairperson of Victoria and Alfred Waterfront Holdings. She is chairperson of TSiBA Education, a non-profit private higher educational institution.

MR E OBLOWITZ (53)

B Comm, CA(SA), CPA (Isr)

Eddy was appointed as an independent non-executive director of The Foschini Group Limited on 1 October 2010.

Eddy is currently a member of the audit and risk sub-committees.

He has considerable audit experience having spent 21 years in professional practice, most notably as a senior partner of the Cape Town, Durban and Port Elizabeth offices of Arthur Andersen. In addition he served as a member of the firm's worldwide Retail and Distribution Industry Team. He is currently the CEO of Stonehage Financial Services (Proprietary) Limited which provides multi-family office, wealth management and advisory services to an extensive international client base.

MS N V SIMAMANE (51)

BSc (Biochem) (Hons)

Noma has been an independent non-executive director of The Foschini Group Limited since 2009.

Noma is currently a member of the audit sub-committee.

Noma has extensive marketing and advertising experience, having previously held the positions of marketing manager at Unilever, marketing director of British American Tobacco and managing director of BLGK Bates advertising agency. She is currently managing director of Zanusi Brand Solutions, a branding consultancy she founded in 2001. She has played an active role in the Association of Marketers in South Africa and has served on a regional advisory council of the UN Development Programme. She has worked in the United States and Kenya.

EXECUTIVE

MR R STEIN (61)

B Comm, CA(SA)

Ronnie was appointed to the board of The Foschini Group Limited in 1999.

He is currently a member of the risk committee and attends transformation and audit committee meetings as an invitee.

Ronnie is currently the chief financial officer. He joined the group in 1996 and was appointed to the operating board in 1997. Prior to joining the group he was an accountant and auditor in public practice. He was a partner at Kessel Feinstein for 15 years.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

NOTICE OF ANNUAL GENERAL MEETING: ANNEXURE 2

Brief curricula vitae of directors proposed for election to the board audit committee

In terms of section 94(2) of the Act, the audit committee is required to be elected by shareholders at each annual general meeting.

In terms of King III the audit committee must comprise a minimum of three independent non-executive directors and further in terms of the Regulations of the Companies Act at least one-third of the members of the committee must have academic qualifications or experience in economics, law, corporate governance, finance, accounting, commerce, industry, public affairs or human resource management.

Having regard to the above requirements, the nomination committee considered the expertise, experience and independence requirements of the members offering themselves for re-election and recommended to the board that the board propose the following candidates to shareholders:

Mr S E Abrahams

Mr W V Cuba

Ms N V Simamane

Mr E Oblowitz

Brief details of their qualifications and experience follow.

MR S E ABRAHAMS (72)

FCA, CA(SA)

Sam has been an independent non-executive director of The Foschini Group Limited since 1998.

Sam is a member of the nominations sub-committee and current chairman of the board audit sub-committee.

He is a very experienced director and was formerly the international partner and South African managing partner of Arthur Andersen.

He is also a non-executive director of Investec PLC and Investec Limited and chairman of their audit committees.

MR W V CUBA (56)

BSc (Land Surveying), BSc (Info. Systems), MBA

Vuli has been an independent non-executive director of The Foschini Group Limited since 1998.

Vuli is a member of the audit sub-committee.

Vuli has extensive business consulting experience having previously been employed by Accenture & Monitor Consulting. He is currently president and chairman of NGN Telecoms, a voice and data telephony business he founded in 2001. Prior to this he was the founder and head of Octagon, a business consulting and training organisation, as well as founding MTA Consulting. In 2008 he left Safika Holdings, a widely respected investment company which he co-founded in 1995 which specialises in taking an equity interest in black economic empowerment-driven transactions.

MR E OBLOWITZ (53)

B Comm, CA(SA), CPA (Isr)

Eddy was appointed as an independent non-executive director of The Foschini Group Limited on 1 October 2010.

Eddy is currently a member of the audit and risk sub-committees.

He has considerable audit experience having spent 21 years in professional practice, most notably as a senior partner of the Cape Town, Durban and Port Elizabeth offices of Arthur Andersen. In addition, he served as a member of the firm's worldwide Retail and Distribution Industry Team. He is currently the CEO of Stonehage Financial Services (Proprietary) Limited which provides multi-family office, wealth management and advisory services to an extensive international client base.

Eddy also serves as chairman of the audit committees of Mobile Industries Limited and Tencor Limited and as a member of the audit committee of Sun International Limited.

MS N V SIMAMANE (51)

BSc (Biochem) (Hons)

Noma has been an independent non-executive director of The Foschini Group Limited since 2009.

Noma is currently a member of the audit sub-committee.

Noma has extensive marketing and advertising experience, having previously held the positions of marketing manager at Unilever, marketing director of British American Tobacco and managing director of BLGK Bates advertising agency. She is currently managing director of Zanusi Brand Solutions, a branding consultancy she founded in 2001. She has played an active role in the Association of Marketers in South Africa and has served on a regional advisory council of the UN Development Programme. She has worked in the United States and Kenya.