

Analysis of Shareholdings at 31 March 2007

Spread analysis	Number of shareholdings	% of total	Number of shares held	Percentage of shares in issue
1 – 1 000 shares	2 567	48,0	1 258 686	0,5
1 001 – 10 000 shares	2 018	37,7	6 663 054	2,8
10 001 – 100 000 shares	493	9,2	16 569 444	6,9
100 001 – 1 000 000 shares	224	4,2	71 970 462	29,9
1 000 001 shares and over	47	0,9	144 036 595	59,9
	5 349	100,0	240 498 241	100,0

Distribution of shareholdings

Category	Number of shareholdings	% of total	Number of shares held	Percentage of shares in issue
Banks	89	1,7	46 273 256	19,2
Companies	415	7,7	44 286 188	18,4
Insurance Companies	38	0,7	7 756 426	3,2
Mutual Funds	194	3,6	50 432 424	21,0
Nominee Companies and Trusts	1 117	20,9	30 405 195	12,7
Pension and Provident Funds	261	4,9	48 415 733	20,1
Individuals	3 235	60,5	12 929 019	5,4
	5 349	100,0	240 498 241	100,0

Beneficial shareholdings greater than 5%

Beneficial interests – direct and indirect – as per share register and information supplied by nominee companies as at 31 March 2007

	Holding	Percentage
Foschini Stores (Pty) Ltd	16 877 827	7,0
Public Investment Corporation	16 021 007	6,7
Lewis family	14 277 725	5,9
	47 176 559	19,6

Fund managers' holdings greater than 5%

According to disclosures made, the following fund managers administered client portfolios which included more than 5% of the company's issued shares

	Holding	Percentage
Investec Asset Management (SA)	43 511 894	18,1
Old Mutual Asset Managers (SA)	11 966 863	5,0
	55 478 757	23,1

Shareholding spread

Category	Number of beneficial shareholdings	% of total	Number of shares held	Percentage of shares in issue
Public	5 310	99,3	191 523 241	79,6
Directors	36	0,7	20 429 296	8,5
Trustees	2	–	11 667 877	4,9
Subsidiary	1	–	16 877 827	7,0
Total	5 349	100,0	240 498 241	100,0

Shareholdings

Foschini Limited

Administration

Foschini Limited

Reg. No. 1937/009504/06

JSE codes: FOS – FOSP

ISIN: ZAE000031019 – ZAE000031027

Attorneys

Edward Nathan Sonnenbergs

Auditors

KPMG Inc.

Head Office

Stanley Lewis Centre, 340 Voortrekker Road
Parow East 7500
South Africa
Telephone +27 (0) 21 938-1911

Principal Banker

First Rand Bank Limited

Registered Office

Stanley Lewis Centre, 340 Voortrekker Road
Parow East 7500
South Africa

Secretary

D Sheard BComm, CA(SA)

Stanley Lewis Centre, 340 Voortrekker Road
Parow East 7500
South Africa

PO Box 6020, Parow East 7501
South Africa

Sponsor

UBS South Africa (Pty) Ltd
64 Wierda Road East, Wierda Valley,
Sandton 2196
South Africa

Transfer Secretaries

Computershare Investor Services 2004 (Pty) Limited
9th Floor, 70 Marshall Street
Johannesburg 2001
South Africa

PO Box 61051
Marshalltown 2107
South Africa
Telephone +27 (0) 11 370 5000

United States ADR Depository

The Bank of New York,
620 Ave. of the Americas
New York, NY 10011

Website

<http://www.foschinigroup.com/>

Financial Calendar

Financial year-end
Annual report
Annual general meeting (70th)
Interim profit announcement
Dividend payments
Ordinary
– final
– interim
Preference
– interim
– final

31 March 2007
31 July 2007
5 September 2007
30 October 2007

July 2007
January 2008

September 2007
March 2008

Administration and Financial Calendar

Foschini Limited

JSE code: FOS ISIN: ZAE000031019

Incorporated in the Republic of South Africa (Reg. No. 1937/009504/06)

Notice is hereby given that the seventieth Annual General Meeting of shareholders of FOSCHINI LIMITED will be held at Stanley Lewis Centre, Voortrekker Road, Parow East, Cape Town on Wednesday, 5 September 2007 at 12h15 for the following purposes:

Ordinary resolution number 1

To receive and adopt the annual financial statements of the company and the group for the year ended 31 March 2007.

Ordinary resolution number 2

To reappoint KPMG Inc. as auditors of the company until the following Annual General Meeting, and to authorise the directors to determine their remuneration for the past year.

Ordinary resolution number 3

To re-elect Mr S E 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; Mr Abrahams being eligible, offers himself for re-election as an independent non-executive director.

S E Abrahams (68)

Sam Abrahams has been an independent non-executive director of the company since 1998. He is the chairman of the audit committee and a member of the nominations committee.

Ordinary resolution number 4

To re-elect Mr W V Cuba 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 Cuba being eligible, offers himself for re-election as an independent non-executive director.

W V Cuba (52)

Vuli Cuba has been an independent non-executive director of the company since 1998.

Ordinary resolution number 5

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

Mr L F Bergman (63)

Leslie Bergman has been a non-executive director of the company since 2002.

Ordinary resolution number 6

To re-elect Mr A D Murray who was appointed as an executive director on 2 April 2007, in accordance with the provisions of the articles of association of the company; Mr Murray being eligible, offers himself for re-election as an executive director.

Mr A D Murray (50)

Doug Murray joined the group in 1985 and was appointed to the operating board in 1998. He was appointed as an executive director on 2 April 2007.

Ordinary resolution number 7

"Resolved that, the rules of The Foschini 2007 Share Incentive Scheme, as tabled at this Annual General Meeting and initialled by the Chairman for purposes of identification be and are hereby approved and adopted by the group."

The salient features of the Foschini 2007 Share Incentive Scheme are set out on page 129 of this annual report. The Rules of the Foschini 2007 Share Incentive Scheme are available for inspection at the registered office of the company.

Ordinary resolution number 8

To place the unissued ordinary shares of the company under the control of the directors until the following Annual General Meeting, subject to the provisions of the Companies Act, 1973, and subject to this authority being limited to issuing shares in terms of the company's obligations under the staff share incentive schemes.

Special resolution number 1

"Resolved that, the company hereby approves, as a general approval contemplated in sections 85(2) and 85(3) of the Companies Act, 1973 (Act 61 of 1973), as amended ("the Act"), the acquisition by the company or any of its subsidiaries from time to time of the issued ordinary shares 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;

Notice of Annual General Meeting

Foschini Limited

6. an issuer or its subsidiary may not repurchase securities during a prohibited period as defined in paragraph 3.67;
7. in terms of this general approval, the acquisition of ordinary shares in any one financial year may not exceed, in aggregate, 20% of the company's issued share capital of that class, at the time that approval is granted, and the acquisition of shares by a subsidiary of the company may not exceed 10% in aggregate, in any one financial year, of the number of issued shares of the company of that class.

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.

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 Foschini Limited shares on the open market after the date of the Annual General Meeting of the company on 5 September 2007.

Reason and effect of special resolution number 1

The reason for special resolution number 1 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.

Ordinary resolution number 9

"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 8 and special resolution number 1 proposed at the meeting convened to consider this resolution."

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

Section 11.26(b) of the Listings Requirements requires the following disclosure, some of which is included in the annual report of which this notice forms part:

- directors and management (section 11.26(b)(i)) – refer pages 10 to 13;
- major shareholders (section 11.26(b)(ii)) – refer page 124;
- material change (section 11.26(b)(iii)) – there have been no material changes in the affairs or financial position of Foschini Limited and its subsidiaries since the date of its financial year-end and the date of this notice;
- directors' interests in Foschini Limited shares (section 11.26(b)(iv)) – refer note 12,4;
- share capital of Foschini Limited (section 11.26(b)(v)) – refer note 12;
- directors' responsibility statement (section 11.26(b)(vi)) – the directors, whose names appear on pages 10 and 11 of the annual report of which this notice forms part, collectively and individually accept full responsibility for the accuracy of information pertaining to this notice 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 contains all such information; and
- litigation statement (section 11.26(b)(vii)) – there was no material litigation against the company or any of its subsidiaries at the end of the financial year.

Foschini Limited

General instructions

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

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 attached form of proxy and lodging it with the transfer secretaries of the company at least 24 hours before the time of the meeting.

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 at least 24 hours before the time of the meeting.

By order of the board

D Sheard
Secretary

31 May 2007



Salient Features of the Foschini 2007 Share Incentive Scheme (“the scheme”)

Introduction

The purpose of the scheme is to incentivise selected employees and executive directors of the group by way of share appreciation rights (SARs). This scheme is equity settled.

The scheme will be operated by the Foschini Share Incentive Trust (“the Trust”). In future, all benefits will be granted in terms of the new scheme. The Foschini 1997 Share Option Scheme will continue until there are no obligations outstanding.

Grant of SARs

The trustees of the Trust will, on directions received from the remuneration committee based on the recommendation of participating subsidiaries, grant SARs to selected employees and directors. SARs may be granted at any time.

SARs conversion

One SAR equates to one ordinary share in the issued share capital of the company. Upon fulfilment of the performance conditions, the SARs may at any time during the term be converted into such number of ordinary shares in the issued share capital of the company, the aggregate market value of which equates to the difference between the market value per share on the grant date and the market value per share on the conversion date, multiplied by the number of SARs being converted.

Performance conditions and term

The performance conditions are:

- a 2% growth over CPIX in respect of headline earnings per share. The performance measurement is three years after the grant date. Remeasurement based on a compounded growth rate is permitted in years four and five (if the rate is not achieved in prior years); and
- employment with the group on the relevant date of fulfilment of the condition above.

The SARs must be converted by the sixth year after the grant date or they will lapse.

The trustees of the Trust, upon directions received from the remuneration committee, in certain circumstances have discretion to amend these conditions, time periods and terms.

Scheme limits

- i. The aggregate number of shares at any one time, which may be utilised for the scheme and existing schemes will not exceed 15% of the issued ordinary share capital of the company.
- ii. The aggregate number of shares at any one time which may be utilised in terms of the scheme or existing schemes in respect of any one participant will not exceed 3% of the issued ordinary share capital of the company.

Variation in issued share capital or reorganisation

Following a variation in the share capital of the company or reorganisation of the company, the SARs granted will be adjusted as is appropriate.

Termination of employment

In the event that a participant’s employment with the group is terminated by reason of death, ill health, redundancy or retirement, a participant’s SARs will not lapse automatically. In other circumstances, any SARs not yet converted will lapse.

Voting and dividends

The SARs will carry no voting or dividend rights. A participant will only be entitled to the voting and dividend rights pertaining to the shares to be delivered on conversion of the SARs once the participant has called for conversion.

Foschini Limited

JSE code: FOS ISIN: ZAE000031019

Incorporated in the Republic of South Africa (Reg. No. 1937/009504/06)

FORM OF PROXY (N.B. FOR USE ONLY BY CERTIFICATED AND "OWN NAME" DEMATERIALISED SHAREHOLDERS)

To be returned to the Transfer Secretaries, Computershare Investor Services 2004 (Pty) Limited, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107) as soon as possible and not later than 24 hours before the AGM, excluding Saturdays, Sundays and public holidays.

ANNUAL GENERAL MEETING WEDNESDAY, 5 SEPTEMBER 2007 AT 12:15 PM

I/We (full names)

of (address)

being a member(s) of Foschini Limited and entitled to

votes (ONE PER SHARE HELD)

hereby appoint

or failing him/her

or failing him/her the chairman of the meeting as my/our proxy to act for me/us at the Annual General Meeting of the company to be held at 12h15 on Wednesday, 5 September 2007 at Stanley Lewis Centre, 340 Voortrekker Road, Parow East and at any adjournment thereof as follows:

	Insert X in appropriate block		
	For	Against	Abstain
Ordinary resolution No. 1 – approval of annual financial statements			
Ordinary resolution No. 2 – reappointment of the auditors			
Ordinary resolution No. 3 – election of Mr S E Abrahams as a director			
Ordinary resolution No. 4 – election of Mr W V Cuba as a director			
Ordinary resolution No. 5 – election of Mr L F Bergman as a director			
Ordinary resolution No. 6 – election of Mr A D Murray as a director			
Ordinary resolution No. 7 – authorise the implementation of the Foschini 2007 Share Incentive Scheme, salient features set out in the Annexure			
Ordinary resolution No. 8 – general authority to directors in terms of unissued shares			
Special resolution No. 1 – general authority to repurchase company shares			
Ordinary resolution No. 9 – general authority of directors			

Signed this _____ day of _____ 2007

Signature _____ Assisted by (where applicable) _____

Please read the notes on the reverse side of this proxy form.

Form of Proxy

Notes

1. The person whose name stands first on the proxy form and who is present at the annual general meeting will be entitled to act as a proxy to the exclusion of those whose names follow thereafter. If no proxy is inserted in the spaces provided, the chairman shall be deemed to be appointed as the proxy.
2. Unless otherwise instructed above, a proxy is entitled to vote as he thinks fit.
3. A proxy appointed by a member to attend, speak and vote in his stead need not also be a member of the company.
4. In order to be effective this proxy form, and the power of attorney or other authority (if any) under which it is signed, must be RECEIVED by the transfer secretaries of the company, Computershare Investor Services 2004 (Pty) Ltd not less than twenty-four (24) hours before the time appointed for the holding of the meeting or any adjournment thereof, as the case may be, at which the proxy proposes to vote, excluding Saturdays, Sundays and public holidays.
5. Any alteration or correction made to this proxy form must be initialled by the signatory/ies, but may not be accepted by the chairman.
6. 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 attached form of proxy and lodging it with the transfer secretaries of the company to be RECEIVED at least 24 hours before the time of the meeting, excluding Saturdays, Sundays and public holidays.
7. 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.
8. 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 at least 24 hours before the time of the meeting, excluding Saturdays, Sundays and public holidays.