

shareholdings

Foschini Limited

Analysis of shareholdings at 31 March 2008

Spread analysis	Number of shareholdings	% of total	Number of shares held	Percentage of shares in issue
1 – 1 000 shares	1 930	51,0	796 691	0,3
1 001 – 10 000 shares	1 218	32,2	4 192 295	1,7
10 001 – 100 000 shares	394	10,5	13 072 150	5,5
100 001 – 1 000 000 shares	196	5,2	60 696 439	25,2
1 000 001 shares and over	43	1,1	161 740 666	67,3
	3 781	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	84	2,2	55 925 933	23,2
Companies	223	5,9	39 992 491	16,6
Insurance companies	28	0,7	7 385 139	3,1
Mutual funds	170	4,5	47 671 031	19,8
Nominee companies and trusts	568	15,0	17 293 446	7,2
Pension and provident funds	230	6,1	60 259 382	25,1
Individuals	2 478	65,6	11 970 819	5,0
	3 781	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 2008

	Holding	Percentage
Foschini Stores (Pty) Limited	24 049 824	10,0
Public Investment Corporation	14 251 406	5,9
Investment Solutions	13 685 663	5,7
Lewis family	15 154 737	6,3
	67 141 630	27,9

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)	46 363 882	19,3
Prudential Portfolio Managers	18 949 390	7,9
Franklin Resources Inc	12 357 438	5,1
	77 670 710	32,3

Shareholding spread

Category	Number of beneficial shareholdings	% of total	Number of shares held	Percentage of shares in issue
Public	3 744	99,0	182 824 675	76,0
Directors	34	0,9	21 739 790	9,1
Trustees	2	0,1	11 883 952	4,9
Subsidiary	1	–	24 049 824	10,0
Total	3 781	100,0	240 498 241	100,0

notice of annual general meeting

Foschini Limited

Notice is hereby given that the seventy-first Annual General Meeting of shareholders of FOSCHINI LIMITED will be held at Stanley Lewis Centre, Voortrekker Road, Parow East, Cape Town on Wednesday, 3 September 2008 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 2008.

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 approve the remuneration to be paid to non-executive directors for the year ending 31 March 2009, details of which are as follows:

Chairman	R780 000
Deputy chairman	R175 000
Audit committee chairman	R120 000
Risk committee chairman	R85 000
Director	R160 000
Member of audit committee	R40 000
Member of remuneration committee	R32 500
Member of transformation committee	R32 500

Ordinary resolution number 4

To re-elect Mr R Stein who is retiring by rotation as 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.

R Stein (58)

Ronnie Stein has been an executive director of the company since 1999. He is a member of both the risk and transformation committees.

Ordinary resolution number 5

To re-elect Mr N H Goodwin 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 Goodwin, being eligible, offers himself for re-election as an independent non-executive director.

N H Goodwin (68)

Neville Goodwin has been a director of the company since 1989, first as an executive director and for the past number of

years as an independent non-executive director. He is a member of the audit committee.

Ordinary resolution number 6

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

Mr M Lewis (49)

Michael Lewis has been a non-executive director of the company since 1989.

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 No. 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;
6. an issuer or its subsidiary may not repurchase securities during a prohibited period as defined in paragraph 3.67; and

notice of annual general meeting continued

Foschini Limited

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; and
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 3 September 2008.

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 7

"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 6 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 12 to 15;
- major shareholders (section 11.26(b)(ii)) – refer page 168;
- 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 14.5;
- share capital of Foschini Limited (section 11.26(b)(v)) – refer note 14;
- directors' responsibility statement (section 11.26(b)(vi)) – the directors, whose names appear on pages 12 and 13 of the annual report of which this notice forms part, collectively and individually accept full responsibility for the

notice of annual general meeting continued

Foschini Limited

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.

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

11 June 2008



administration

FOSCHINI LIMITED

Reg. No. 1937/009504/06
JSE codes: FOS – FOSP
ISIN: ZAE000031019 – ZAE000031027

ATTORNEYS

Edward Nathan Sonnenbergs Inc.

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) Limited
64 Wierda Road East, Wierda Valley,
Sandton 2196, South Africa

TRANSFER SECRETARIES

Computershare Investor Services (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 DEPOSITARY

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

WEBSITE

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

financial calendar

Financial year-end	31 March 2008
Annual report	31 July 2008
Annual general meeting (71st)	3 September 2008
Interim profit announcement	30 October 2008
Dividend payments	
Ordinary – final	July 2008
– interim	January 2009
Preference – interim	September 2008
– final	March 2009

