



**Hunt  
Leuchars &  
Hepburn  
Holdings  
Limited**

(Registration number 02/01164/06)  
(Registered in the Republic of South Africa)  
("HL&H")



**The Tongaat-Hulett Group Limited**

**The Tongaat-Hulett  
Group Limited**

(Registration number 02/00610/06)  
(Registered in the Republic of South Africa)  
("Tongaat")

---

## Further joint cautionary announcement

---

Further to the joint cautionary announcement published on 28 January 2000, Real Africa Durolink Investment Bank Limited is authorised to announce that HL&H and Tongaat are still in discussions with regard to the acquisition by Tongaat of Transvaal Sugar Limited from HL&H ("the TSB transaction").

Accordingly, HL&H and Tongaat shareholders are advised to continue to exercise caution when dealing in their shares until a further announcement is made.

---

## Further HL&H cautionary announcement

---

In a cautionary announcement published on 28 January 2000, it was announced that Industrial Partnership Investments Limited ("IPI") was considering proposing schemes of arrangement in terms of Section 311 of the Companies Act (Act 61 of 1973), as amended, between HL&H and its ordinary and preference shareholders and any other holders of relevant instruments, other than IPI ("the proposed schemes"). IPI intends to effect the proposed schemes if, inter alia, the TSB transaction becomes unconditional and is implemented. Shareholders are referred to the announcement published on 28 January 2000 for the terms and conditions of the proposed schemes.

Accordingly, HL&H ordinary and preference shareholders are advised to continue to exercise caution when dealing in their shares until a further announcement is made.

Sandton  
18 February 2000

---

Investment Bank and  
Corporate Adviser



Real Africa Durolink  
Investment Bank Limited  
(Registration number 87/05258/06)

Corporate Lawyers and  
Consultants to HL&H



**EDWARD NATHAN  
& FRIEDLAND (PTY) LTD**  
(Registration number 1999/026464/07)

Sponsoring Broker to Tongaat



HSBC Securities (South Africa) (Pty) Limited  
Reg. No. 1999/010899/07  
Member of the JSE Securities Exchange South Africa

Legal Adviser to Tongaat

**DENEYS REITZ**  
ATTORNEYS

Deneys Reitz Inc.  
(Registration number 1984/003385/14)

FCB Jonssons