

CPN - Capricorn Investment Holdings Limited - Conclusion of the acquisition 18 May 2012

CPN

CPN

CPN - Capricorn Investment Holdings Limited - Conclusion of the acquisition of Western Utilities Corporation (Proprietary) Limited and specific share issue and revised salient dates

CAPRICORN INVESTMENT HOLDINGS LIMITED

(to be renamed Mine Restoration Investments Limited)

(Registration Number 1987/004821/06)

("Capricorn" or "the Company")

Share code: CPN ISIN: ZAE000149951

CONCLUSION OF THE ACQUISITION OF WESTERN UTILITIES CORPORATION (PROPRIETARY) LIMITED AND SPECIFIC SHARE ISSUE AND REVISED SALIENT DATES

The Company is pleased to advise shareholders that following the SENS announcement published on 4 May 2012 which announcement noted that certain conditions precedent to the finalisation of the Specific Share Issues and the Acquisition of WUC remain outstanding, which transactions were detailed

in the circular dated 2 April 2012, all the conditions precedent to the above-mentioned transactions have been fulfilled.

An application will be made to the JSE for the suspension of the Company.

Shareholders are advised that the salient dates as announced on 28 March 2012 have been amended as follows:

SPECIFIC SHARE ISSUE TIMETABLE

Finalisation data in relation to the Specific Share Issue announced on SENS by no later than	Friday, 18 May
Last date to trade shares in order to be eligible to subscribe for the Specific Share Issue	Friday, 25 May

Ex the entitlement to apply in terms of the Specific Share Issue	Monday, 28 May
Record date and closing date at 12h00 of the Specific Share Issue	Friday, 1 June
Dematerialised shareholders will have their accounts at their CSDP or broker updated on	Wednesday, 6 June
Refund cheques to be posted to certificated shareholders	Wednesday, 6 June
Date of issue and posting of new Mine Restoration Investments share certificates in terms of the Specific Share Issue to certificated shareholders on or about but not before	Monday, 18 June

REVERSE-LISTING TIMETABLE

Finalisation data in relation to the name change and conversion of shares to no par value shares announced on SENS by no later than	Friday, 18 May
Finalisation announcement in the press by no later than	Monday, 21 May
Last date to trade share in the old name Capricorn at a par value of R0.001 in order to be recorded as a shareholder by the record date on	Friday, 8 June
Listing of, and trading in, new Mine Restoration Investments ordinary shares ("Shares") with no par value under the new JSE Code MRI and ISIN ZAE000164562 on the Alternative Exchange	Monday, 11 June
Listing of new Mine Restoration Investments Shares with no par value in relation to the Specific Share Issue and the Acquisition on the JSE from the commencement of business on or about	Monday, 11 June

Record date for determining those shareholders whose shares will be subject to the change of name and conversion of share capital on

Friday, 15 June

Date of issue and posting of new Mine

Restoration Investments share certificates to certificated shareholders, provided that the old share certificates have been lodged by 12h00 on the record date (share certificates received after this time will be posted within 5 business days of receipt) on or about

Monday, 18 June

Dematerialised shareholders will have their accounts at their CSDP or broker updated on

Monday, 18 June

Notes

1. Should dematerialised shareholders of the Company wish to participate in the above corporate actions, they are required to advise their CSDP or broker by the cut-off time stipulated above or in accordance with their agreements with their CSDP or broker.
2. Share certificates in the name of Capricorn will not be able to be dematerialised or rematerialized after Friday, 25 May 2012.

For and on behalf of the board

18 May 2012

Johannesburg

Sponsor Corporate Advisor

Arcay Moela Sponsors AfrAsia Corporate Finance

(Proprietary) Limited (Proprietary) Limited

Date: 18/05/2012 13:30:01 Produced by the JSE SENS Department.

The SENS service is an information dissemination service administered by the JSE Limited (`JSE`). The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or

damage of any kind or nature,howsoever arising, from the use of SENS or the use of, or reliance on,information disseminated through SENS.