

LET SHEGO HOLDINGS LIMITED
Incorporated in the Republic of Botswana Co. 98/442 (The "Company")



CIRCULAR TO SHAREHOLDERS – and withdrawal of Cautionary Announcement

ANNOUNCEMENT OF RESULTS OF AN EXTRAORDINARY GENERAL MEETING

Background

Shareholders are referred to the Circular to Shareholders of the Company which was issued on 18 March 2011 in which a notice to convene an Extraordinary General Meeting of Shareholders on 11 April 2011 at 4.30pm at the Gaborone Sun Hotel was circulated. The purpose of the Extraordinary General Meeting was to request Shareholders to consider and pass with or without amendments the following resolutions:

Special Resolution 1

Resolved that the Shareholders approve a non-elective scrip dividend of 13.6 thebe per share and that a rounding adjustment be made to ensure that all Shareholders are issued in lieu of cash, new shares in proportion to their existing shareholding, Approximately 128,899,607 new ordinary shares are to be issued pursuant to that resolution.

Special Resolution 2

Resolved that the borrowing powers of the Company are amended to empower the Board to borrow up to two times the level of Shareholders' equity.

Ordinary Resolution 1

Resolved that the Directors be and hereby authorized to take such steps and sign all such other documents as are necessary to give effect to the special and ordinary resolutions passed at this meeting including, without limiting the generality of the foregoing giving authority to the Company Secretary to issue share certificates in respect of new shares to be issued in terms of the non-elective scrip dividend.

Results

The Extraordinary General Meeting of Shareholders was held on 11 April 2011 as announced in the Circular to Shareholders. All resolutions were passed without amendments.

The results of the voting at the Extraordinary General meeting are as follows:

	No. of Shares			Attendance		Summarized Results
	For	Against	Abstain	No. of Proxies	No. of Shareholders	% of Shares Voting in Favor
Special resolution 1	1,607,205,050	2,957,398	-	80	20	99.8%
Special resolution 2	1,548,179,976	61,959,400	23,072	80	20	96.2%
Ordinary resolution 1	1,608,268,498	1,886,210	7,740	80	20	99.9%

Number of votes cast : 1,610,162,448
Number of shares eligible to vote : 1,841,422,950

Issue of new shares

At the General Meeting a special resolution was passed in terms of which the Shareholders approved a non-elective scrip dividend of 13.6 thebe per share and that a rounding adjustment be made to ensure that all Shareholders are issued in lieu of cash, new shares in proportion to their existing shareholding. Approximately 128,899,607 new ordinary shares will be issued pursuant to that resolution.

The BSE has given its approval to the listing of all new Letshego shares on Wednesday 20th April 2011.

Share certificates in respect of the new Letshego shares shall be dispatched to Shareholders on Wednesday 20th April 2011.

Salient dates

Shareholders are further reminded of the following salient dates:

Date	Event
Friday 25 February 2011	Publication of first press announcement.
Monday 7 March 2011	Publication of second press announcement.
Thursday 17 March 2011	Record date for participation in scrip dividend.
Friday 18 March 2011	Post circular and notice of General Meeting.
Thursday 7 April 2011	Proxies to be delivered.
Monday 11 April 2011	Extraordinary General Meeting.
Monday 18 April 2011	Announcement of results of issue. Lodge special resolution at Registrar of Companies.
Wednesday 20 April 2011	Securities allotted and listed. Share certificates and dividend warrants posted to shareholders.

Withdrawal of Cautionary Announcement – issuance of non elective scrip dividend

Shareholders are referred to Cautionary Announcement made on 21st February 2011 regarding the non-elective scrip dividend. As set out in this notice Shareholders approved the non-elective scrip dividend on 11th April 2011. Shareholders are therefore advised that caution in dealing in the securities of the Company is no longer required.

For and on behalf of the Board

Sponsoring Broker



C M Lekaukau
Chairman
12 April 2011



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange