

LETSHEGO 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 19 March 2010 in which a notice to convene a Extraordinary General Meeting of shareholders on 12 April 2010 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

That the Shareholders waive their respective preemptive rights in respect of such number of ordinary shares in the capital of the Company which will be required to be issued to ADP, I pursuant to the terms of the Convertible Loan Note Subscription Agreement, in the event that ADP, I exercises its rights to convert all of the Loan Notes to ordinary shares in the capital of the Company, and that the Directors be and are hereby authorized to issue such ordinary shares to the ADP I pursuant to the terms of the Convertible Loan Note Subscription Agreement.

Special Resolution 2

Resolved that each ordinary share in the stated capital of Letshego be sub-divided by a factor of 10 shares for each share in issue with immediate effect resulting in the stated capital of the Company comprising of 1,824,752,360 shares instead of 182,475,360 shares.

Ordinary Resolution 1

That the Company enter into the Convertible Loan Note Subscription Agreement and all transactions contemplated therein with ADP, I substantially in accordance with the salient terms of the Convertible Loan Note Subscription Agreement set out in the circular to which this Notice is attached and to authorize one of the Directors to execute the Convertible Loan Note Subscription Agreement for and on behalf of the Company.

Ordinary Resolution 2

Resolved that the Directors be and are hereby authorized to take such steps and sign all such other documents as are necessary to give effect to the ordinary resolution passed at this meeting in particular to authorize the Company Secretary to issue share certificates in respect of subdivided shares upon cancellation of the share certificates in respect of the old shares.

That to the extent that a person who is authorized to execute the Convertible Loan Note Subscription Agreement or a related document on behalf of the Company under the above resolution has done so before

the date of this meeting and the passing of the above resolutions, his or her actions in this regard be and are hereby ratified to the fullest extent permitted by law.

Ordinary Resolution 3

Resolved that Mrs Runa Alam and Mr Idris Mohammed be appointed as directors of the Company with effect from the date of initial subscription in a Loan Note in accordance with the Convertible Loan Note Subscription Agreement.

Results

The Extraordinary General Meeting of shareholders was held on 12 April 2010 as announced in the Circular to Shareholders. All resolutions were passed without amendments.

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

	No. of Shares			Attendance		Summarized Results	
	For	Against	Abstain	No. of Proxies	No. of Shareholders	% of Shares Voting in Favor	% of Shareholders Voting in Favor
Special resolution 1	151,101,047	16,307,662	1,409	72	10	83%	85%
Special resolution 2	167,408,709	-	1,409	72	10	92%	98%
Ordinary resolution 1	151,101,047	16,307,662	1,409	72	10	83%	85%
Ordinary resolution 2	140,641,037	16,158,413	10,610,668	72	10	77%	87%
Ordinary resolution 3	140,639,876	16,158,413	10,611,824	72	10	77%	85%

Number of shares eligible to vote : 182,475,236

Sub-division of shares

At the General Meeting a special resolution was passed in terms of which the Ordinary Shares in the Company were sub-divided in terms of Special Resolution 2 above. A copy of the resolution was lodged with the Registrar of Companies on 15 April 2010.

The BSE has given its approval to the listing of all New Letshego Shares, which replace the Ordinary Shares, on 16 April 2010.

As of close of business on 16 April 2010 only share certificates in respect of New Letshego Shares will have value and be good for delivery on the BSE for all transactions in shares in Letshego.

As of commencement of business on 19 April 2010 only share certificates in respect of New Letshego Shares will have value and be good for delivery on the BSE for all transactions in shares in Letshego.

On 13th April 2010, (the last practicable date prior to printing hereof) the closing price per Ordinary Share on the BSE was P16.00.

Salient dates

Shareholders are further reminded of the following salient dates:

Event	Date
Post circular and notice of General Meeting	Friday, 19 March 2010
Proxies to be delivered	Thursday 8 April 2010
Record date for the sub-division	Thursday 15 th April 2010
Extraordinary General Meeting	Monday, 12 April 2010
Registration of special resolution with the Registrar of Companies	Thursday, 15 April 2010

Publication in the press of the results of the General Meeting	Friday, 16 April 2010
Post results of the General Meeting circular to shareholders	Friday, 16 April 2010
Sub-division at close of business	Friday, 16 April 2010
New share certificates good for delivery on the BSE as from commencement of business	Monday 19 th April 2010
New share certificates will be posted by ordinary mail on or before 23 April 2010. Those who want to collect their certificates can do so from 21 April 2010 on submission of a written request received no later than 19 April 2010	Friday, 23 April 2010

Withdrawal of Cautionary Announcement – issuance of convertible notes

Shareholders are referred to Cautionary Announcements made on 17 November 2009 and 12 February 2010 regarding the issuance of convertible loan notes. Shareholders were advised that the Convertible Loan Notes were subject to various regulatory processes, the final one being approval by Shareholders at an EGM. As set out in this notice Shareholders approved the issuance of the Convertible Loan Notes on 12 April 2010. 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
13 April 2010



Stockbrokers Botswana Ltd.
Member of the Botswana Stock Exchange