

**JCI LIMITED (“the Company” or “JCI”)**

**ANNOUNCEMENT TO SHAREHOLDERS  
03 October 2013**

**UPDATE ON JCI 2013 ANNUAL FINANCIAL STATEMENTS**

Further to our previous notice regarding publication of the 2013 accounts, we advise that the accounts should be published late in the fourth quarter. The delay is due to Boschendal’s audit which has taken slightly longer than anticipated and is now in the process of finalisation. Some of the causes of this delay are a result of major changes that have taken place, which include:

1. Injection of R80 million capital and shareholder loans;
2. Conversion of shareholder loan accounts into equity;
3. Rights issue of R20 million;
4. The JCI Board’s decision to save money by not having two full audits of Boschendal;
5. Restructure and tidying up of the financial structures of Boschendal.

These actions have stabilised Boschendal which is now a well-structured company with a strong balance sheet and is now in a position to implement a proper sustainable medium-term business plan.

The Board of Directors of JCI is actively pursuing ways of distributing Boschendal shares to the JCI shareholders as soon as practically possible. Although it is anticipated that the distribution will be concluded before June 2014, JCI has applied to change its financial year end to 30 June, in line with Boschendal (Pty) Ltd, to avoid any recurrence of the current situation in the future.