

**JCI LIMITED (“the Company”)**

**ANNOUNCEMENT TO SHAREHOLDERS**

**22 JUNE 2014**

**BOSCHENDAL SHARES AND 2013 ANNUAL FINANCIAL STATEMENTS**

Shareholders are advised that the Company has disposed of 14 % of its stake in Boschendal for a consideration of R45 714 286.00 to Canomby’s Limited. This enabled the Company to subscribe for its portion of an R80 million rights issue, reduce the Investec Bank Limited indebtedness by R15 000 000.00 and provide short term funding for ongoing operating expenses, particularly relating to the Hemispherx and Charles Orbach litigation.

A circular to JCI shareholders, detailing the transfer of the remaining 35% shareholding in Boschendal, through a special purpose vehicle, will be distributed shortly.

The 2013 Annual Financial Statements are in final preparation, the delay has been caused primarily by further extensive work that has gone into the tax situation for the last 10 years. As announced previously, the Company will still need to negotiate with the South African Revenue Services to achieve a settlement.

The audited Annual Financial Statements will be posted on the website shortly. The current plan is to have an Annual General Meeting on 6 August 2014. A resolution will be put to this meeting to approve the distribution of the 35% holding in Boschendal to JCI shareholders.