

IQG  
IQuad Group Limited  
Incorporated in the Republic of South Africa  
(Registration Number 2004/025177/06)  
Share Code: IQG ISIN: ZAE000101622  
("IQuad" or "the Company")

#### NO CHANGE STATEMENT AND NOTICE OF ANNUAL GENERAL MEETING

IQuad shareholders are advised that the Company's 2011 annual report, containing the audited annual financial statements for the year ended 28 February 2011, is being dispatched to shareholders today, and contains no modifications to the reviewed preliminary condensed financial statements which were announced on SENS on Wednesday, 4 May 2011. The annual report will also be available at [www.iquad.co.za](http://www.iquad.co.za).

#### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of IQuad will be held at 56 Mangold Street, Newton Park, Port Elizabeth on Thursday, 21 July 2011, at 15h00, to transact the business as set out in the Notice of Annual General Meeting contained in the annual report.

The date on which shareholders must be recorded as such in the share register to be eligible to vote at the Annual General Meeting will be Thursday, 7 July 2011, with the last day to trade being Thursday, 30 June 2011.

31 May 2011

Designated Advisor  
Questco Sponsors (Pty) Limited

Corporate Adviser  
PSG Capital

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