

IQG - Iquad - Results of the annual general meeting

IQuad Group Limited
(Incorporated in the Republic of South Africa)
(Previously Indevco Holdings (Proprietary) Limited)
(Registration Number 2004/025177/06)
Share code: IQG & ISIN: ZAE000101622
("IQuad" or "the company")

RESULTS OF THE ANNUAL GENERAL MEETING

Shareholders are advised that the requisite majority of shareholders approved all ordinary and special resolutions proposed at the annual general meeting of IQuad, held on 26 June 2008.

Shareholders are to note the following modifications made to the resolutions of IQuad. Ordinary resolution number 7.1 was modified to limit the ordinary shares placed under the control of the directors to 5% of the issued shares of the Company and ordinary resolution number 7.2 was modified to limit the aggregate number of ordinary shares the directors are authorised to allot and issue for cash to 5% of the issued shares of the Company.

The special resolutions will be lodged with the Registrar of Companies for registration in due course.

CHANGE TO THE AUDITORS

In accordance with rule 3.75 of the Listings Requirements of the JSE Limited, notification is hereby given, that IQuad appointed PricewaterhouseCoopers Inc as their auditors with effect from Thursday, 26 June 2008. The previous auditors of the Company were PKF (PE) Inc.

CHANGES TO THE BOARD

In accordance with the provisions of paragraphs 3.59 (a) and (b) of the Listings Requirements of the JSE Limited, notification is hereby given that the Board of Directors of the company have approved the appointment of Mr Mohamed Shaik Amod as a director with effect from Thursday, 26 June 2008. Mr PAG Wiese and Mr JM Whittle have tendered their resignation with immediate effect on the same date. Mr Shaik Amod hold various internationally recognised degrees including a Bachelor of Science in Engineering degree (B.Sc Eng - Electronic) from the University of Natal, is a Chartered Financial Analyst (USA) and has a Diploma in Finance (Damelin). Mr Shaik Amod is currently employed at the Industrial Development Corporation (IDC) as a senior manager. He has been with IDC since 1996 and has experience across several financial disciplines and sectors of the economy.

27 June 2008

Designated Advisor

PSG Capital (Pty) Limited

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