

notice of annual general meeting

Lewis Group Limited

(Incorporated in the Republic of South Africa)

(Registration number: 2004/009817/06)

Share code: LEW

ISIN: ZAE000058236

("Lewis Group" or "the company")

Notice is hereby given that the second annual general meeting of shareholders ("AGM") of the company for the year ended 31 March 2006 will be held at Lewis Group Head Office, 53A Victoria Road, Woodstock at 10:00 am on Friday, 4 August 2006. Registration will start at 9:15 am. The following business will be transacted and resolutions proposed, with or without modification:

1. Ordinary resolution number 1

Approval of annual financial statements

"Resolved that the audited annual financial statements of the company and its subsidiaries for the year ended 31 March 2006 accompanying this notice be accepted and approved."

2. Ordinary resolution number 2

Election of directors

Mr Hilton Saven and Professor Fatima Abrahams retire in accordance with the company's Articles of Association. Both Mr Hilton Saven and Professor Fatima Abrahams, being eligible, offer themselves for re-election.

Hilton Saven (age 53)

Professor Fatima Abrahams (age 43)

Brief CVs of the directors are presented on page 9 of the annual report.

Appointment of Hilton Saven as director

2.1 "Resolved that Hilton Saven be and is hereby elected as director of the company."

Appointment of Professor Fatima Abrahams as director

2.2 "Resolved that Professor Fatima Abrahams be and is hereby elected as director of the company."

notice of annual general meeting *... continued*

3. Ordinary resolution number 3

Approval of directors' remuneration for the year ended 31 March 2006

"Resolved that the remuneration of the directors for the year ended 31 March 2006 as reflected on page 82 to the financial statements, accompanying the notice of annual general meeting is hereby approved and ratified in so far as may be necessary."

4. Ordinary resolution number 4

Approval of directors' fees for the year ended 31 March 2007.

"Resolved that the fees of the directors as reflected below be approved for the year ended 31 March 2007.

Board

Chairman	R300 000
Director	R140 000

If a member of the Audit and Risk Committee the following additional amount:

Chairman	R140 000
Director	R60 000

If a member of the Remuneration and Nomination Committee the following additional amount:

Chairman	R60 000
Director	R30 000

If a member of the Transformation Committee the following additional amount:

Chairperson	R40 000
Director	R20 000."

5. Ordinary resolution number 5

Approval of reappointment of auditors

"Resolved that PricewaterhouseCoopers Inc are hereby reappointed as auditors of the company for the ensuing year."

6. Special resolution number 1

General authority to repurchase company shares

"Resolved that the company hereby approves, as a general approval contemplated in Sections 85 and 89 of the Companies Act (Act No. 61 of 1973), as amended, ("the Companies Act"), the acquisition by the company or any of its subsidiaries from time to time of the issued shares of the company, upon such terms and conditions and in such amounts as the directors of the company may from time to time determine, but subject to the articles of association of the company and the provisions of the Companies Act and if and for so long as, the shares of the company are listed on the JSE Limited ("JSE"), subject also to the JSE Listings Requirements as presently constituted and which may be amended from time to time."

Additional information required by the JSE Listings Requirements

It is recorded that the company or any of its subsidiaries shall only be authorised to make a general acquisition of shares on such terms and conditions that the directors deem fit, provided that the following requirements of the Listings Requirements of the JSE, as presently constituted, and which may be amended from time to time, are met:

- any such acquisition of shares shall be affected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the company and the counterparty (reported trades are prohibited) or other manner approved by the JSE;
- this general authority shall only be valid until the company's next annual general meeting, provided that it shall not extend beyond 15 (fifteen) months from the date of passing of this special resolution;
- a paid press announcement will be published as soon as the company and/or its subsidiaries has/have acquired shares constituting, on a cumulative basis, 3% (three percent) of the number of shares of the class of shares repurchased in issue at the time of granting of this general authority, and each time the company acquires a further 3% (three percent) of such shares thereafter, which announcement shall contain full details of such acquisitions;

notice of annual general meeting *... continued*

- acquisitions by the company and its subsidiaries of shares in the capital of the company may not, in the aggregate, exceed in any one financial year 20% (twenty percent) (or 10% (ten percent) where such acquisitions relate to the acquisition by a subsidiary) of the company's issued share capital of the class of the repurchased shares from the date of the grant of this general authority;
 - in determining the price at which the company's shares are acquired by the company or its subsidiaries in terms of this general authority, the maximum premium at which such shares may be acquired may not be greater than 10% (ten percent) above the weighted average of the market price at which such shares are traded on the JSE for the 5 (five) business days immediately preceding the date the repurchase transaction is affected;
 - in the case of a derivative (as contemplated in the Listings Requirements of the JSE) the price of the derivative shall be subject to the limits set out in section 5.84(a) of the Listings Requirements of the JSE;
 - the company shall only appoint one agent to effect any acquisition/s on its behalf.
 - after such acquisitions by the company or its subsidiaries, the company will still comply with the JSE Listings Requirements concerning shareholder spread requirements; and
 - the company or its subsidiaries shall not acquire shares during a prohibited period as defined in the JSE Listings Requirements.
- Statement by the board of directors of the company**
- Pursuant to and in terms of the JSE Listings Requirements the board of directors of the company hereby states that:
- (a) the intention of the directors is to utilise the general authority to acquire shares in the company if at some future date the cash resources of the company are in excess of its requirements or there are other good grounds for doing so. In this regard the directors will take account of, inter alia, an appropriate capitalisation structure for the company, the long-term cash needs of the company, and the interests of the company;
 - (b) in determining the method by which the company intends to acquire its shares, the maximum number of shares to be acquired and the date on which such acquisition will take place, the directors of the company will only make the acquisition if at the time of the acquisition they are of the opinion that:
 - the company and its subsidiaries will, after the acquisition, be able to pay their debts as they become due in the ordinary course of business for the next 12 (twelve) months after the date of this notice of the annual general meeting;
 - the consolidated assets of the company and its subsidiaries, fairly valued and recognised and measured in accordance with the accounting policies used in the latest audited financial statements, will, after the acquisition, be in excess of the consolidated liabilities of the company and its subsidiaries for the next 12 (twelve) months after the date of this notice of the annual general meeting;
 - the issued share capital and reserves of the company and its subsidiaries will, after the acquisition, be adequate for the ordinary business purposes of the company or its subsidiaries for the next 12 (twelve) months after the date of this notice of the annual general meeting;
 - the working capital available to the company and its subsidiaries will, after the acquisition, be sufficient for ordinary business purposes of the company for the next 12 (twelve) months after the date of this notice of the annual general meeting; and

notice of annual general meeting *... continued*

c) if and for so long as the shares in the company are listed on the JSE, the company will not make any acquisition until such time as the company's sponsors have provided the JSE with a working capital statement.

Reason for and effect of special resolution number 1

The reason for special resolution number 1 is to grant the company a general authority in terms of the Companies Act for the acquisition by the company or any of its subsidiaries of shares issued by the company or its holding company, which authority shall be valid until the earlier of the next annual general meeting of the company or the variation or revocation of such general authority by special resolution by any subsequent general meeting of the company, provided that the general authority shall not extend beyond 15 (fifteen) months from the date of this annual general meeting. The passing and registration of this special resolution will have the effect of authorising the company or any of its subsidiaries to acquire shares issued by the company or its holding company.

7. Ordinary resolution number 6

Directors' authority to implement company resolutions

"Resolved that each and every director of the company be and is hereby authorised to do all such things and sign all such documents as may be necessary for or incidental to the implementation of the resolutions passed at this meeting."

8. To transact such other business that may be transacted at an annual general meeting.

General instructions and information

The annual report to which this notice of this annual general meeting is attached provides details of:

- the directors and managers of the company on pages 8 to 9 and 20 to 21;
- the major shareholders of the company on page 100;
- the directors' shareholding in the company on page 61; and
- the share capital of the company in note 8 on page 74 and an analysis of the shareholders on page 100.

There are no material changes to the group's financial or trading position, nor are there any material, legal or arbitration proceedings that may affect the financial position of the group between 31 March 2006 and the reporting date.

The directors, whose names are given on pages 8 to 9 of the annual report collectively and individually accept full responsibility for the accuracy of the information given and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the annual report and this notice contains all information required by law and the JSE Listings Requirements.

All shareholders are encouraged to attend, speak and vote at the annual general meeting.

If you hold certificated shares (i.e. have not dematerialised your shares in the company) or are registered as an own name dematerialised shareholder (i.e. have specifically instructed your Central Securities Depository Participant ("CSDP") to hold your shares in your own name in the company sub-register) then:

- you may attend and vote at the annual general meeting; alternatively
- you may appoint a proxy to represent you at the annual general meeting by completing the attached form of proxy and returning it to the company's Transfer Secretaries (Computershare Investor Services 2004 (Pty) Limited, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2017)) or lodging it at the registered office of the company by no later than 24 hours prior to the time appointed for the holding of the meeting.

notice of annual general meeting *... continued*

Please note that if you are the owner of dematerialised shares (i.e. have replaced the paper share certificates representing the shares with electronic records of ownership under the JSE's electronic settlement system, Share Transactions Totally Electronic ("STRATE")) held through a CSDP or broker (or their nominee) and are not registered as an "own name dematerialised shareholder" then you are not a registered shareholder of the company, your CSDP or broker (or their nominee) would be. Accordingly, in these circumstances, subject to the mandate between yourself and your CSDP or broker as the case may be:

- if you wish to attend the annual general meeting you must contact your CSDP or broker, as the case may be, and obtain the relevant letter of representation from it; alternatively
- if you are unable to attend the annual general meeting but wish to be represented at the meeting, you must contact your CSDP or broker, as the case may be, and furnish it with your voting instructions in respect of the annual general meeting and/or request it to appoint a proxy. You must not complete the attached form of proxy. The instructions must be provided in accordance with the mandate between yourself and your CSDP or broker, as the case may be, within the time period required by your CSDP or broker, as the case may be.

CSDPs, brokers or their nominees, as the case may be, recorded in the company's sub-register as holders of dematerialised shares held on behalf of an investor/beneficial owner in terms of STRATE should, when authorised in terms of their mandate or instructed to do so by the owner on behalf of whom they hold dematerialised shares in the company, vote by either appointing a duly authorised representative to attend and vote at the annual general meeting or by completing the attached form of proxy in accordance with the instructions thereon and returning it to the company's Transfer Secretaries (Computershare Investor Services 2004 (Pty) Limited, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2017)) or lodging it at the registered office of the company not less than 24 hours prior to the time appointed for the holding of the meeting.

By order of the Board



P B CROUCHER Company Secretary

9 June 2006