



## Emira Property Fund

*(A property fund created under the Emira Property Scheme, registered in terms of the Collective Investment Schemes Control Act)*

Share code: EMI ISIN: ZAE000050712  
("Emira")



## Freestone Property Holdings Limited

(Incorporated in the Republic of South Africa)  
(Registration number 2001/011887/06)  
Share code: FSP ISIN: ZAE000060299  
("Freestone")

# RESULTS OF THE GENERAL MEETING AND COURT HEARING

Emira participatory interest ("PI") holders and Freestone linked unitholders are referred to the circular to Emira PI holders dated 12 March 2007, relating to the acquisition by Emira of 100% of the issued linked units of Freestone by way of a scheme of arrangement in terms of section 311 of the Companies Act, 1973, proposed by Emira between Freestone and its linked unitholders ("the scheme" or "the acquisition") and a future specific issue of PIs for cash.

At the general meeting of Emira PI holders held on Tuesday, 27 March 2007, all the resolutions necessary to implement the acquisition and the future specific issue of PIs for cash, were approved by the requisite majority of Emira PI holders.

An Order of Court sanctioning the scheme was also granted by the High Court of South Africa (Witwatersrand Local Division) on 27 March 2007.

Emira PI holders and Freestone linked unitholders are reminded that the acquisition remains subject to a certified copy of the Order of Court being registered by the Registrar of Companies. It is anticipated that the acquisition will be implemented on the operative date of the scheme which is expected to be Monday, 16 April 2007, resulting in the effective date being 1 April 2007.

Sandton  
27 March 2007

**Merchant bank and joint sponsor to Emira**



**Corporate advisor, legal advisor  
and sponsor to Freestone**



**Lead sponsor to Emira**



**Attorneys to the scheme**



Hofmeyr Herbstein & Gihwala Inc.  
Registration number 1997/001523/21