WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the further cautionary announcement dated 28 September 2012 which referred to the discussions in progress that may impact the value at which Imara Holdings Limited (“IHL”) ordinary shares are traded on the Botswana Stock Exchange (“BSE”).

Shareholders are informed that such discussions have been suspended indefinitely by mutual consent of the parties, and accordingly there is no longer a requirement for shareholders to exercise particular caution in their dealings in IHL shares on the BSE.

BY ORDER OF THE BOARD

MJS Tunmer - Chief Executive Officer

Gaborone - 23 October 2012

Financial Advisor: Imara Botswana Ltd

Sponsoring Broker: Imara Capital Securities (Pty) Ltd