CHOBE HOLDINGS LIMITED
(“Chobe Holdings” or “the Company”)
Incorporated in the Republic of Botswana (Registration Number Co. 4543)
Directors: Sir Q.K.J. Masire (Chairman), J.M. Gibson (Managing), A.D. Chilisa, B.D. Flatt,

TRADING UPDATE

The listing requirements of the Botswana Stock Exchange require companies to publish a trading statement as soon as they become reasonably certain that the financial results for the operating period will differ by more than 10% from that of the corresponding prior period.

Chobe Holdings is currently finalising its interim financial results for the six months ended 31 August 2009. The Company wishes to inform shareholders that headline earnings for the six months ended 31 August 2009 will be materially lower than that for the corresponding period of the previous financial year. Turnover for the period has decreased by between 20% and 25%. Accordingly, profit after tax is anticipated to decrease by between 25% and 30%, compared to the corresponding period last year.

These financial results are reflective of strong comparatives for the six months ended 31 August 2008 and the negative impact that the global economic slow down has had on the tourism industry.

The Company’s auditors have not reported on the financial information on which this statement is based.

Shareholders are advised to exercise caution when dealing in the Company’s securities until the results for the six months ended 31 August 2009 are released during November 2009.

By order of the Board of Directors

J M Gibson        Kasane
Managing Director       12 October 2009