Notice is hereby given that an interim distribution comprising a dividend of 0.50 thebe per share and interest of 5.50 thebe per debenture in respect of the period ended 31 July 2010 is declared for payment to those linked unitholders registered in the books of the company at the close of business on 26 November 2010. Cheques for payment of the distribution will be despatched by the transfer secretaries on or about 10 December 2010.

In compliance with the requirement of the Income Tax Act, withholding tax shall be deducted by the company on payments of dividend and interest payable to resident and non-resident holders of Linked Units which are not exempt from the withholding tax provisions of the Act.

Turnstar Holdings Limited

CONSENSUS STATEMENT OF POSITIONAL FINANCIAL AS AT 31 JULY 2010

ASSETS
Non-current assets 618,708,142 683,956,335
Plant and equipment 259,093 282,980
Investment properties 609,807,649 563,554,617
Operating lease receivable 17,580,369 17,113,133
Current assets 5,259,059 5,923,157
Trade and other receivables 4,289,225 5,410,682
Operating lease receivable 942,117 942,117
Cash and cash equivalents 187,721 1,577,358
Non-Current assets classified as held for sale 7,364,509 3,180,138
Total assets 620,357,709 601,661,638

EQUITY AND LIABILITIES
Stated capital and reserves 804,233,782 783,738,925
Stated capital 121,847,069 121,847,069
Linked unit debentures 192,900,390 192,900,390
Fair value surplus 209,398,563 209,398,563
Revaluation surplus 15,757,966 14,609,709
Sinking Fund Reserve 2,436,179 2,089,697
Dividends & debenture interest reserve 25,146,633 21,528,799
Non-current liabilities 36,318,735 34,653,272
Deferred taxation 16,113,533 16,040,712
Current liabilities 90,922,993 57,275,829
Trade and other payables 11,978,892 13,269,027
Bank Overdraft 27,205,438
Debenture interest and dividends payable 629,022 465,894
Total equity and liabilities 620,357,709 601,661,638

NOTES TO THE CONSENSUS UNAUDITED INTERIM FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 JULY 2010

We are pleased to report on our interim financial results for the six months period ending 31 July 2010.

The board has approved a distribution per linked unit of 6.00 thebe. This is a total of 5.50 thebe debenture interest per linked unit and 0.50 thebe dividend per linked unit.

We have an approved loan facility with First National Bank and will be used to meet the distribution payments, as management has used cash in hand to fund part of the renovations to save on interest cost.

Subsequent to the half year end period the Board of Directors has decided to not renew the Property and Asset Management contract with Khumo Property Asset Management which expired end of August 2010. Currently Khumo is serving a six months notice period until end of February 2011 when all Property and Asset Management functions will revert to Turnstar.

Plans are at an advanced stage for the internalisation of the Property and Asset Management functions.

We are pleased to report on our interim financial results for the six months period ending 31 July 2010.

It has been a busy and exciting time for the company, with the extension of Game City and the refurbishment of BIFM House in the main mall.

The extension of Game City is at practical completion stage and the tenants have started taking occupation and trading. The old wing is now currently undergoing refurbishment.

The BIFM House renovation has been completed, and tenants have started moving in.

Despite the extensions and renovations, which have resulted in temporary vacancies the company has performed well.

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