VOLUNTARY DISCLOSURE OF SIGNIFICANT HOLDING OF WILDERNESS ORDINARY SHARES

Shareholders are advised of the following:

Wine Investments Limited ("Wine Investments") notified the company on 1 June 2012 that it had acquired 11,550,000 Wilderness ordinary shares representing 5% of the shares in issue. Wine Investments is a subsidiary of The Travel Corporation, an international travel group with over 25 global award-winning brands owned by the Tollman family and which also controls Cullinan Hotels Limited, a leading travel company listed on the JSE Limited.

Wine Investments has hereby increased its holding of Wilderness ordinary shares from 20.92% to 25.92%. Wine Investments is a longstanding shareholder in Wilderness and has also always been the largest minority shareholder. This share acquisition does not represent a change in strategy for Wine Investments regarding its investment in Wilderness and going forward Wine Investments may decide to increase or decrease its shareholding in the Company.

The shares acquired by Wine Investments were acquired from Capital Africa Limited, an investment company which is a subsidiary of a private equity fund under the management of Brait SE ("CAL"). Accordingly CAL has reduced its interest from 17.28% to 12.28% of the total issued capital in the Company.

Botswana
4 June 2012

Sponsoring broker
Capital Securities (A member of the Botswana Stock Exchange)

JSE sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)