

EFFICIENT FINANCIAL HOLDINGS LIMITED  
Incorporated in the Republic of South Africa  
(Registration number: 2006/036947/06)  
Share code: EFF  
ISIN: ZAE000133286  
("EFH" or "the company")

#### RESULTS OF ANNUAL GENERAL MEETING

At the annual general meeting of shareholders of EFH held on Friday, 22 January 2010 (in terms of the notice of annual general meeting contained in the EFH annual report issued on 27 November 2009), all of the ordinary resolutions were passed by the requisite majority of EFH shareholders present or represented by proxy at the annual general meeting.

A modified Special Resolution 1 was unanimously passed by EFH shareholders present or represented by proxy at the annual general meeting.

The modified Special Resolution 1 passed is as follows:

"RESOLVED that the directors be and are hereby authorised, subject to the approval of and recommendation by the management committee of the company to the board of directors, to approve and implement the acquisition by the company (or by a subsidiary of the company up to a maximum of 10% (ten percent) of the number of issued ordinary shares of the company), of ordinary shares issued by the company by way of a general authority, which shall only be valid until the company's next annual general meeting, unless it is then renewed, provided that it shall not extend beyond 15 (fifteen) months from the date of the passing of the special resolution, whichever period is the shorter, in terms of the Companies Act 1973, and the rules and requirements of the JSE Limited (JSE) which provide, inter alia, that the company may only make a general repurchase of its ordinary shares subject to:

- the repurchase being implemented through the order book operated by the JSE trading system, without prior understanding or arrangement between the company and the counterparty;
- the company being authorised thereto by its articles of association;
- repurchases not being made at a price greater than 10% (ten percent) above the weighted average of the market value of the ordinary shares for the 5 (five) business days immediately preceding the date on which the transaction was effected;
- an announcement being published as soon as the company has repurchased ordinary shares constituting, on a cumulative basis, 3% (three percent) of the initial number of ordinary shares, and for each 3% (three percent) in aggregate of the initial number of ordinary shares repurchased thereafter, containing full details of such repurchases;
- repurchases not exceeding 20% (twenty percent) in aggregate of the company's issued ordinary share capital in any one financial year;
- the company's sponsor confirming the adequacy of the company's working capital for purposes of undertaking the repurchase of ordinary shares in writing to the JSE upon entering the market to proceed with the repurchase;
- the company remaining in compliance with paragraphs 3.37 to 3.41 of the JSE Listings Requirements concerning shareholder spread after such repurchase;

- the company and/or its subsidiaries not repurchasing securities during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements, unless it has in place a repurchase programme where the dates and quantities of securities to be traded during the relevant period are fixed and full details of the programme have been disclosed in an announcement published on SENS prior to the commencement of the prohibited period; and
- the company only appointing one agent to effect any repurchases on its behalf."

22 January 2010

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Java Capital (Proprietary) Limited