



**+** **EFFICIENT GROUP LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration Number: 2006/036947/06)  
Share Code: EFG ISIN: ZAE 000151841  
("the company")

#### **RENEWAL OF CAUTIONARY ANNOUNCEMENT**

Shareholders are referred to the cautionary announcement released on SENS on 16 November 2012 and are advised that Efficient has entered into a non-binding Memorandum of Understanding ("**MOU**") with Thebe Investment Corporation (Proprietary) Limited ("**TIC**") regarding the possible acquisition by Efficient of TIC's 74.9% shareholding in Thebe Stockbroking (Proprietary) Limited ("**Thebe Stockbroking**") (the "**transaction**"). The MOU allows for Efficient to conduct a due diligence investigation into Thebe Stockbroking prior to the conclusion of formal binding legal agreements in respect of a transaction, at which time a detailed announcement containing the full terms of the transaction will be announced. Accordingly shareholders are advised to continue to exercise caution when dealing in their securities in the company until a further announcement is made.

3 January 2013

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