

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The definitions and interpretations commencing on page 6 of this Circular apply throughout this Circular, including this front cover.

Action required by Huge Shareholders:

- Shareholders of Huge are referred to page 3 of this Circular, which sets out the action required of them with regard to the Specific Issue of Shares for Cash, full details of which are set out in this Circular. If you are in any doubt as to the action you should take, then you should please consult your stockbroker, banker, CSDP, attorney, accountant or other professional advisor immediately.
- If you have disposed of your entire shareholding in Huge, then this Circular, together with the attached Form of Proxy should be handed to the purchaser of such shares or to the stockbroker or agent through whom the disposal was effected.
- This document is available in English only and copies may be obtained from the registered office of Huge or Questco during normal office hours from the date of issue of this Circular until the date of the General Meeting. An electronic copy of this Circular will be available on the Company's website, www.hugegroup.com, from the date of posting of the Circular.
- **Huge does not accept responsibility, and will not be held liable, for any action of or omission by any CSDP or Broker including, without limitation, any failure on the part of the CSDP or Broker of any beneficial owner of Huge Shares to notify such beneficial owner of the details set out in this Circular.**



HUGE GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2006/023587/06)

Share code: HUG ISIN: ZAE000102042

CIRCULAR TO SHAREHOLDERS

regarding

- **a specific authority to permit Huge to issue up to 50 000 000 Huge Ordinary Shares for cash to Qualifying Investors pursuant to a Bookbuild Process;**

and incorporating

- **a notice convening a General Meeting of Shareholders; and**
 - **a Form of Proxy in respect of the General Meeting (to be completed by certificated Shareholders and dematerialised Shareholders with “own-name” registration only).**
-

Sponsor



Transfer Secretaries



Date of issue: 21 November 2016

CERTAIN FORWARD-LOOKING STATEMENTS

This Circular may include certain “forward-looking information”. All statements other than statements of historical fact are, or are deemed to be, forward-looking statements, including, without limitation, those concerning: Huges’s strategy; the economic outlook for the industry; growth prospects and outlook of Huges’s operations, individually or in the aggregate; Huges’s liquidity and capital resources and expenditure; and the outcome and consequences of any pending litigation proceedings.

These forward-looking statements are not based on historical facts, but rather reflect Huges’s current expectations concerning future results and events and generally may be identified by the use of forward-looking words or phrases such as “believe”, “aim”, “expect”, “anticipate”, “intend”, “foresee”, “forecast”, “likely”, “should”, “planned”, “may”, “estimated”, “potential” or similar words and phrases. Similarly, statements that describe Huges’s objectives, plans or goals are or may be forward-looking statements.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Huges’s actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by these forward-looking statements. Although Huges believes that the expectations reflected in these forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Shareholders should review carefully all information included in this Circular. The forward-looking statements included in this Circular are made only as of the Last Practicable Date. Huges undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Circular or to reflect the occurrence of unanticipated events. All subsequent written and oral forward-looking statements attributable to Huges or any person acting on its behalf are qualified by the cautionary statement in this section of the Circular.

CORPORATE INFORMATION

Directors

Executive

JC Herbst (Chief Executive Officer)
D Deetlefs (Group Financial Director)

Non-executive

Dr DF Da Silva (Independent Non-executive Chairman)
SP Tredoux (Lead Independent Non-executive Director)
AD Potgieter (Non-executive Director)
DR Gammie (Independent Non-executive Director)
VM Mokholo (Non-executive Director)
Z Bulbulia (Non-executive Director)

Sponsor

Questco Proprietary Limited
(Registration number 2002/005616/07)
First Floor, Yellowwood House
Ballywoods Office Park
33 Ballyclare Drive
Bryanston, 2021
(PO Box 98956, Sloane Park, 2152)

Transfer Secretaries

Computershare Investor Services Proprietary Limited
(Registration number 2004/003647/07)
New address (from 28 November 2016):
2nd Floor, Rosebank Towers
15 Bierman Avenue
Rosebank, 2196
(PO Box 61051, Marshalltown, 2107)

Date of incorporation of Huge

31 July 2006

Place of incorporation of Huge

Pretoria, South Africa

Company secretary and registered office

JM Tyndale-Biscoe
First Floor, East Wing, 3M Building
146a Kelvin Drive
Woodmead, 2191
(P O Box 1585, Kelvin, 2054)

Old address (until 25 November 2016):
70 Marshall Street
Johannesburg, 2001
(PO Box 61051, Marshalltown, 2107)

TABLE OF CONTENTS

	page
Certain forward-looking statements	Inside front cover
Corporate information	1
Action required by shareholders	3
Salient dates and times	4
Definitions and interpretations	5
Circular to shareholders	
1. Introduction	8
2. Purpose of this circular	8
3. Nature of business and prospects	8
4. Application of proceeds	9
5. Specific issue of shares for cash	10
6. Further information regarding Huge	11
7. <i>Pro forma</i> financial effects of the specific issue of shares for cash	12
8. Litigation statement	12
9. Expenses	13
10. Consents	13
11. Directors' responsibility statement	13
12. Directors' recommendations	13
13. Documents available for inspection	14
Annexure 1 – Price history of Huge shares on the JSE	14
Notice of general meeting	16
Form of proxy	Attached

ACTION REQUIRED BY SHAREHOLDERS

The definitions and interpretations commencing on page 5 apply *mutatis mutandis* to the set out below.

Please take note of the following provisions regarding the action required by Huger Shareholders:

If you are in any doubt as to the action you should take in relation to this Circular, please consult your CSDP, Broker, banker, attorney, accountant or other professional advisor immediately.

If you have disposed of all your Shares in Huger, please forward this Circular to the purchaser of such Shares or to the CSDP, Broker, banker or any other agent through whom the disposal was effected.

Shares in companies listed on the JSE can no longer be sold on the exchange unless they have been dematerialised onto the Strate system. It is therefore suggested that certificated shareholders dematerialise their documents of title and replace them with electronic records of ownership. In this regard, shareholders may contact either a CSDP or Broker, details of which are available from Strate at liaisondesk@strate.co.za or telephone (011) 759 5300 or facsimile (011) 759 5505.

If you wish to dematerialise your Shares, you should contact a CSDP or Broker as certificated Shares may not be traded unless they have been dematerialised, which process can take between one and ten days, depending on volumes.

1. IF YOU HOLD CERTIFICATED SHARES OR DEMATERIALISED SHARES AND SELECTED OWN-NAME REGISTRATION

- 1.1 You may attend the General Meeting in person and speak, vote or abstain from voting at the General Meeting.
- 1.2 Alternatively you may appoint a proxy to represent you at the General Meeting by completing the Form of Proxy, which is attached, in accordance with the instructions contained therein. Shareholders are requested to lodge their forms of proxy with the Transfer Secretaries to be received by them by no later than 10h00 on Thursday, 15 December 2016. Nevertheless, Forms of Proxy may be lodged at any time prior to the commencement of voting on the resolutions at the General Meeting.

2. IF YOU HOLD DEMATERIALISED SHARES AND HAVE NOT SELECTED OWN-NAME REGISTRATION

- 2.1 If your CSDP or Broker has not contacted you, it would be advisable for you to contact your CSDP or Broker and furnish them with your voting instructions.
- 2.2 If your CSDP or Broker does not obtain voting instructions from you, they will be obliged to vote in accordance with the instructions contained in the custody agreement concluded between you and your CSDP or Broker.
- 2.3 In accordance with the mandate between you and your CSDP or Broker, you must advise your CSDP or Broker if you wish to attend or be represented by proxy at the General Meeting. Your CSDP or Broker will issue the necessary letter of representation for you to do so.
- 2.4 **You must not complete the attached Form of Proxy.**

SALIENT DATES AND TIMES

2016

Record date to receive the Circular and the Notice of General Meeting	Friday, 11 November
Circular and Notice of General Meeting posted to Huge Shareholders	Monday, 21 November
Last day to trade in order to be eligible to vote	Tuesday, 6 December
Record date to participate in and vote at the General Meeting	Friday, 9 December
Form of Proxy for General Meeting of Huge Shareholders to be received by 10h00 on	Thursday, 15 December 2016 to the Transfer Secretaries or they may be handed to the Chairman of the meeting at any time prior to the commencement of voting on the resolutions tabled at the General Meeting
General Meeting of Huge Shareholders held at 10h00 on	Tuesday, 20 December
Results of General Meeting released on SENS on	Tuesday, 20 December

Notes:

1. All times indicated above are local times in South Africa.
2. All dates and times may be changed by Huge. Any change will be published on SENS.

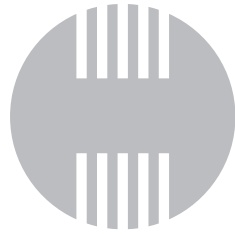
DEFINITIONS AND INTERPRETATIONS

In this Circular and the annexures hereto, unless it otherwise indicates a contrary intention, an expression which denotes a gender includes the other gender, a natural person includes a juristic person and *vice versa*, the singular includes the plural and *vice versa*, and the expressions in the first column have the meaning stated opposite them in the second column:

“Acquisition”	the proposed acquisition by Huge of Connectnet and its wholly owned subsidiary company, Sainet Internet, preliminary details of which were announced on SENS on 21 September 2016;
“AFS”	Annual Financial Statements;
“Board”	the board of directors of Huge as constituted from time to time;
“Bookbuild Placement”	the placement of the Subscription Shares with Qualifying Investors at the Subscription Price by way of the Bookbuild Process;
“Bookbuild Process”	the process whereby Qualifying Investors will submit their price and volume orders into a book of demand and a single clearing price, being the Subscription Price, will be established;
“Broker”	any person registered as a broking member (equities) in terms of the Rules of the JSE made in accordance with the provisions of the FMA;
“certificated Shares”	Ordinary Shares held in the form of certificates or other documents of title which have not been surrendered for dematerialisation in terms of Strate;
“certificated Shareholders”	Shareholders who hold certificated Shares;
“Circular”	this bound document, dated 21 November 2016, together with all attachments thereto and the notice of General Meeting;
“Companies Act”	the Companies Act, 2008 (Act 71 of 2008), as amended;
“Connectnet”	Connectnet Broadband Wireless Proprietary Limited, (registration number 2004/005721/07), a private company duly registered and incorporated in accordance with the laws of South Africa;
“Connectnet Repurchase Cash Consideration”	the cash portion of the Connectnet Repurchase Consideration, being an amount of R123 750 000;
“Connectnet Repurchase Consideration”	the consideration payable to the Relevant Shareholders in terms of the repurchase of 122 existing ordinary shares in Connectnet for an aggregate repurchase price of R275 000 000;
“Connectnet Repurchase RLA Consideration”	the RLA portion of the Connectnet Repurchase Consideration, being RLAs with a value of R151 250 000;
“Connectnet Subscription”	the subscription by Huge for 185 new ordinary shares in Connectnet, for an aggregate price equal to the Connectnet Subscription Consideration;
“Connectnet Subscription Cash Consideration”	the cash portion of the Connectnet Subscription Consideration, being an amount of R266 750 000;
“Connectnet Subscription Consideration”	an amount of R418 000 000;
“Connectnet Subscription RLA Consideration”	the RLA portion of the Connectnet Subscription Consideration, being RLAs with a value of R151 250 000;
“CSDP”	Central Securities Depository Participant;

“dematerialisation”	the process by which Shares held by certificated Shareholders are converted to an electronic form as dematerialised Shares and recorded in the sub-register of Shareholders maintained by a CSDP;
“dematerialised Shareholders”	Shareholders holding dematerialised Shares;
“dematerialised Shares”	Ordinary Shares which are no longer certificated Shares, having been surrendered for dematerialisation in terms of Strate;
“Directors of Hugel”	the board of directors of Hugel as at the Last Practicable Date, and whose names are given on page 1 of this Circular;
“documents of title”	certificates, certified transfer deeds, balance receipts or any other acceptable documents of title to Ordinary Shares;
“Eyeballs Mobile Advertising”	Eyeballs Mobile Advertising Proprietary Limited (registration number 2007/004818/07), a private company duly registered and incorporated in accordance with the laws of South Africa, and a 96% held subsidiary of Hugel;
“FMA”	the Financial Markets Act, 2004 (Act 36 of 2004);
“Form of Proxy”	a form of proxy to be completed by certificated Shareholders and dematerialised “own-name” registered Shareholders only in accordance with the instructions contained therein;
“General Meeting”	the General Meeting of Hugel Shareholders to be held in the Woody Woods Boardroom, 146a Kelvin Drive, Woodmead, 2191 on Tuesday, 20 December 2016 to consider, and if deemed fit, pass with or without modification the special resolution and ordinary resolution contained in the Notice of General Meeting which is attached to and forms part of this Circular;
“the Group”	Hugel and its subsidiary companies;
“Hugel” or “the Company”	Hugel Group Limited (registration number 2006/023587/06), a public company duly registered and incorporated in accordance with the laws of South Africa, the Shares of which are listed on the Main Board of the JSE;
“Hugel Connect”	Hugel Connect Proprietary Limited (registration number 2002/022642/07), a private company duly registered and incorporated in accordance with the laws of South Africa, and a wholly-owned subsidiary of Hugel;
“Hugel Telecom”	Hugel Telecom Proprietary Limited (registration number 1993/003902/07), a private company duly registered and incorporated in accordance with the laws of South Africa, and a wholly-owned subsidiary of Hugel;
“JSE”	the JSE Limited (registration number 2005/022939/06), a public company duly registered and incorporated in accordance with the laws of South Africa, and licensed as a stock exchange under the FMA;
“Last Practicable Date”	15 November 2016, being the last practicable date prior to the finalisation of this Circular;
“Listings Requirements”	the Listings Requirements of the JSE, as amended from time to time;
“Maximum Amount”	a maximum amount of R300 000 000 that could be raised in terms of the Bookbuild Placement;
“PSTN”	public switched telephone network;

“Qualifying Investors”	institutional investors, and by invitation, individuals who are regarded as “public shareholders” in terms of the Listings Requirements, to whom the Bookbuild Placement will be specifically addressed;
“Rand” or “R”	South African Rand, the official currency of South Africa;
“Register”	means the register of Shareholders of Huge;
“Relevant Shareholders”	the existing shareholders of Connectnet prior to the implementation of the Acquisition, collectively holding 122 Connectnet ordinary shares;
“RLAs”	renounceable letters of allocation in respect of Huge Ordinary Shares;
“Sainet Internet”	Sainet Internet Proprietary limited, (registration number 2014/009214/07), a private company duly registered and incorporated in accordance with the laws of South Africa, and a wholly-owned subsidiary of Connectnet;
“SENS”	the Stock Exchange News Service of the JSE;
“Share or “Ordinary Share”	existing ordinary shares in the share capital of Huge having a par value of R0.0001 each;
“Shareholders”	registered holders of Ordinary Shares in Huge;
“South Africa” or “the Republic”	the Republic of South Africa;
“Specific Issue of Shares for Cash”	the issue of up to a maximum of 50 000 000 Ordinary Shares to Qualifying Investors at the Subscription Price, as may be equal in aggregate to the Maximum Amount;
“Sponsor” or “Questco”	Questco Proprietary Limited (registration number 2002/005616/07), a private company duly registered and incorporated in accordance with the laws of South Africa, and the sponsor to Huge in terms of the Listings Requirements;
“Strate”	Strate Proprietary Limited (registration number 1998/022242/07), a private company duly registered and incorporated in accordance with the laws of South Africa and licensed as a CSDP in terms of the FMA;
“Subscription Price”	the subscription price payable in respect of each Subscription Share, which subscription price shall be determined in accordance with the Bookbuild Process;
“Subscription Shares”	the new Huge Ordinary Shares to be issued pursuant to the Specific Issue of Shares for Cash, which shall not exceed 50 000 000 Huge Ordinary Shares;
“Telemasters”	Telemasters Limited (registration number 1991/0054766/30), a public company duly incorporated in accordance with the laws of South Africa, the shares of which are listed on the Alternative Exchange of the JSE; and
“Transfer Secretaries”	Computershare Investor Services Proprietary Limited (registration number 2004/003647/07), a private company duly registered and incorporated in accordance with the laws of South Africa.



huge
group

HUGE GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2006/023587/06)

Share code: HUG ISIN: ZAE000102042

CIRCULAR TO SHAREHOLDERS

1. INTRODUCTION

Huge announced on 17 November 2016 its intention to raise up to R300 000 000 by means of a Specific Issue of Shares for Cash to certain Qualifying Investors. In order to implement the Specific Issue of Shares for Cash, Huge Shareholder approval is required.

2. PURPOSE OF THIS CIRCULAR

The purpose of this Circular is:

- 2.1 to provide Huge Shareholders with relevant information in order to enable them to make an informed decision as to whether or not they should vote in favour of the resolutions set out in the Notice of General Meeting which is attached to and forms part of this Circular, in relation to the Specific Issue of Shares for Cash; and
- 2.2 to convene the General Meeting in order for Huge Shareholders to consider, and if deemed fit, pass with or without modification, the special resolution and ordinary resolution to be proposed at the General Meeting.

3. NATURE OF BUSINESS AND PROSPECTS

Huge is listed on the Main Board of the JSE.

Huge is an investment holding company which holds investments in subsidiary companies operating in the telecommunications, technology and media industries. The Group is focused on building value for all of its stakeholders.

Huge Telecom and Huge Connect are mobile telephony services business. Their principal business prior to the acquisition of Connectnet detailed below, is substituting fixed-line voice infrastructure with mobile solutions. Unlike a PSTN like Telkom, Huge Telecom and Huge Connect use GSM to provide a wireless 'last-mile' connection from the customer's premises to the core of the network. Huge Telecom and Huge Connect's customers number in excess of 13 000 and comprise corporate organisations (of any size) and residential consumers who require a fixed location voice service. Huge Telecom and Huge Connect do not own the core network infrastructure - rather, they leverage off the existing mobile operator networks in South Africa.

Huge Telecom and Huge Connect's telephone services are not only a substitute for the fixed land-line telephone service provided by Telkom (comprising 3.217m lines as per the Telkom Annual Report for 2016) but they are also more cost effective, easier to install and cheaper to maintain. The last-mile connection from the core of the network to the customer's premises is a single-variable solution, operating in a static ecosystem, with only one possible point of failure. The solution has been created as a plug, play and walk away implementation. This intelligent network enables Huge Telecom and Huge Connect to provide stable and highly reliable services that require very little post-installation maintenance.

Huge Telecom and Huge Connect have an extensive and growing distribution network, selling their telephony services, of more than 600 resellers (referred to as Business Partners).

The sum-of-the-parts valuation of Huge, is comprised of:

- the demonstrable fixed land-line telephony substitution blueprint and
- the cash flow generative profile of its customer base coupled with the scalability of this base (via Huge Telecom and Huge Connect's large distribution channel).

The economies of scale enjoyed by the mobile network operators means that the existing Huge Telecom and Huge Connect customer bases would generate much higher cash flow returns to the networks, thereby imputing a far higher valuation in their hands, than currently attributed by the market to Huge.

Eyeballs Mobile Advertising is a technology provider whose technology consists of a software application that recipient users download and install, at no cost to themselves, on their mobile phones. It displays advertising and content images on the phone screen when calls are made or messages received.

4. APPLICATION OF PROCEEDS

Huge recently announced that it plans to acquire Connectnet and its wholly-owned subsidiary, Sainet Internet. The Acquisition is consistent with Huge's stated intent to participate in a broad range of mobile telephony solutions.

Connectnet is a mobile payment solution company, established in 2004, which provides connectivity to the card payment terminals of the commercial banks in South Africa by making use of secure dual SIM connectivity over GSM data networks. It is estimated that over a million transactions are handled per day through the Connectnet ecosystem. Connectnet has also expanded into other markets, including ATMs, integrated points-of-sale, medical/script verifications, telemetry applications, micro-lending applications and cash vaults.

Sainet Internet is a network service provider and data communications company that markets and sells a variety of products and services including Internet data services, managed network solutions, branch connectivity, hosting services and website and system development.

The combination of Connectnet, Huge Telecom and Huge Connect is compelling. Firstly, the bulk of Connectnet's 29 000 customers fit squarely into Huge Telecom's target market of customer (with little overlap). It is therefore expected that Connectnet will assist Huge Telecom in expanding its base of 13 000 customers and 35 000 telephone lines and secondly, Connectnet's Sainet Internet subsidiary will create a critical entry for Huge Telecom and Huge Connect to participate in the data market.

Huge, enlarged by Connectnet and Sainet Internet, is building an investment theme focused on connectivity, mobile payments and Financial Technology. People live in a connected world – everyone and everything needs to be connected – Huge Telecom, Huge Connect, Connectnet and Sainet Internet make connections possible. Connectnet provides Huge with an entry into the mobile payments arena, and an opportunity to participate in the expected explosive growth as the Internet transforms from being a source of information to one focused on value and its movement. Connectnet's participation as a trusted payments' service provider, makes it invaluable real-estate for expansion into Fintech-type opportunities.

The ultimate effect of the Acquisition will be that Huge will acquire 100% of the shares in Connectnet for an aggregate consideration of R418 000 000.

The Acquisition shall be structured as follows:

- (i) Huge will subscribe for 185 new ordinary shares in Connectnet for an aggregate subscription price of R418 000 000; and
- (ii) immediately thereafter, Connectnet will repurchase 122 existing ordinary shares held by the Relevant Shareholders in Connectnet (such that Huge will, thereafter, become the sole shareholder in Connectnet) for an aggregate repurchase price of R275 000 000.

The Connectnet Subscription Consideration will be funded firstly in cash in the amount of R266 750 000 and secondly by way of RLAs to the value of R151 250 000.

The Connectnet Repurchase Consideration will be funded firstly in cash in the amount of R123 750 000 and secondly by way of the renouncement by Connectnet of the RLAs, allocated to Connectnet in terms

of the Connectnet Subscription RLA Consideration, in the amount of R151 250 000 to the Relevant Shareholders .

The Huge Shares that are the subject matter of the RLAs relating to the Connectnet Subscription RLA Consideration and the Connectnet Repurchase RLA Consideration will:

- be issued at a price that is no less than the Subscription Price determined in the Bookbuild Process and
- will rank *pari passu* with the existing Ordinary Shares of Huge.

An amount of R123 750 000 is required to be raised by Huge in the Bookbuild Placement in order to settle the Connectnet Repurchase Cash Consideration.

Should the amount raised in the Bookbuild Placement be less than the Connectnet Repurchase Cash Consideration, the Acquisition may be at risk of not being implemented.

The Acquisition remains subject to a number of conditions precedent, including, *inter alia*, approval by Huge Shareholders in general meeting. A separate circular, setting out the terms and conditions of the Acquisition and including a notice of general meeting for the purposes of approving the Acquisition will be distributed to Shareholders in due course.

The Specific Issue of Shares for Cash is not conditional on the approval by Shareholders of the Acquisition or implementation of the Acquisition.

To the extent that the Maximum Amount is raised by Huge or the Acquisition does not proceed, any excess of funds raised over the amount required to fund the Connectnet Repurchase Consideration will be utilised:

- to finance future acquisitions of Huge;
- to augment the existing working capital capacity of Huge; or
- either to reduce debt in Huge or, to the extent that the Acquisition proceeds, Connectnet.

5. SPECIFIC ISSUE OF SHARES FOR CASH

5.1 Subscription Shares

Subject to market conditions and the necessary Shareholder approvals, it is the intention of Huge to offer the Subscription Shares to Qualifying Investors in order to raise up to the Maximum Amount. The Subscription Shares will be offered to Qualifying Investors by way of the Bookbuild Process.

All participants in the Specific Issue of Shares for Cash will pay the Subscription Price. Existing Huge Shareholders who are Qualifying Investors will be able to participate in the Bookbuild Process.

5.2 Terms and conditions

Subject to the approval of Shareholders in General Meeting, a maximum of 50 000 000 Huge Ordinary Shares will be issued for cash in terms of a specific authority to Qualifying Investors at the Subscription Price. Subject to the maximum number of 50 000 000 Huge Ordinary Shares to be issued, the final number of Huge Ordinary Shares to be issued will be determined by the Subscription Price established as a result of the Bookbuild Process. There is no maximum discount at which the Subscription Shares will be issued.

The Subscription Shares to be issued are of a class of securities already in issue and will rank *pari passu* in every respect with existing Huge Shares in issue.

The proposed Specific Issue of Shares for Cash is subject to paragraph 5.51 of the Listings Requirements which provides that a specific issue for cash must be approved by a minimum of 75% of Huge Shareholders present in person or represented by proxy at the general meeting at which the proposed specific issue of shares for cash will be considered.

In addition, as the maximum number of Shares that may be issued pursuant to the Specific Issue of Shares for Cash (being 50 000 000 Shares) exceeds 30% of the voting power of all Shares in issue and held by Shareholders immediately before the Specific Issue of Shares for Cash, the Specific Issue of Shares for Cash will be subject to approval by Shareholders by way of a special resolution in terms of section 41(3) of the Companies Act.

Existing shareholders who intend to participate in the Specific Issue of Shares for Cash will be precluded from voting at the General Meeting convened to approve the special resolution in this regard. Any shareholder who votes at the General Meeting will not be permitted to participate in the Specific Issue of Shares for Cash.

To the extent that the maximum number of Subscription Shares is not issued in the Bookbuild Placement, the remainder of the maximum number of Subscription Shares will revert to Huge's authorised but unissued share capital and will be used for no other purpose.

5.3 Conditions precedent

The Specific Issue of Shares for Cash is subject to the approval of the special resolution granting specific approval by 75% of Huge Shareholders present in person or by proxy at the General Meeting as required in accordance with paragraph 5.51 of the Listings Requirements and section 41(3) of the Companies Act.

6. FURTHER INFORMATION REGARDING HUGE

6.1 Share price history

The share price history of Huge Shares is set out in Annexure 1 to this Circular.

6.2 Authorised and issued share capital

The table below reflects the authorised and issued share capital of Huge as at the Last Practicable Date:

	R
Authorised	
1 000 000 000 ordinary shares of R0.0001 each	100 000
Issued	
110 901 443 ordinary shares of R0.0001 cent each	11 090
Share premium	230 675 332
TOTAL SHARE CAPITAL	230 686 422

As at the last practicable date, 9 646 926 Ordinary Shares were held as treasury shares.

6.3 Directors' interests in securities

The table below reflects the Directors' interests in the issued share capital of Huge as at the Last Practicable Date:

Director	Direct	Indirect	Total	Percentage held
JC Herbst	184 907	24 445 549	24 630 456	22.21
AD Potgieter	3 831 135	3 664 325	7 495 460	6.76
D Deetlefs	1 767 348	393 174	2 160 522	1.95
Total	5 783 390	28 503 048	34 286 438	30.92

There has been no change in the directors' interest subsequent to year end (being 29 February 2016) and the Last Practicable Date.

6.4 Directors' remuneration

There will be no variation to the remuneration of the Directors of Huge as a result of the implementation of the Bookbuild Process or the Bookbuild Placement.

6.5 Directors' interests in transactions

No Director of Huge has any material direct or indirect beneficial interest in any transactions which were effected by the Company during the current or immediately preceding financial year or during an earlier financial year which remain in anyway outstanding or unperformed.

6.6 Directors' information

There has been no change to the Board of Directors of Huge since year end, and there will in addition be no changes to the Board of Directors of Huge as a result of the Specific Issue of Shares for Cash.

7. PRO FORMA FINANCIAL EFFECTS OF THE SPECIFIC ISSUE OF SHARES FOR CASH

In terms of paragraphs 11.19 (b) and (f) of the Listings Requirements, if a specific issue of shares for cash relates to a class of securities already in issue, and is for cash without any other impact on the financial statements of the Company, then the Company will be exempted from producing and presenting the *pro forma* financial effects of the specific issue.

As the Specific Issue for Cash will have no impact on Huge's financial statements, other than the receipt of cash, Huge will accordingly not provide Shareholders with the *pro forma* financial effects of the Specific Issue of Shares for Cash.

Shareholders are referred to paragraph 4 above for further information regarding the utilisation of the proceeds of the Specific Issue of Shares for Cash.

8. LITIGATION STATEMENT

Huge is currently party to the following litigation:

Pro-active Monitoring of Financial Statements

The first correspondence with regard to this matter was received from the JSE on 2 February 2012, the main theme of which was that the JSE was instructing the Company to restate its AFS for the 2010, 2011 and 2012 financial years (the **Relevant AFS**) as a result of the accounting treatment by the Company of, amongst other matters, the purchase by the Company of Single Stock Futures (**SSFs**) on 16 October 2008, with which the JSE, after consulting with the Financial Reporting Investigations Panel, disagreed (the **Restatement Decision**).

The Company treated its acquisition of the SSFs as financial instruments with the resultant losses being accounted through profit and loss. The JSE contends that the acquisition of the SSFs should have been treated as equity instruments and that the resultant losses ought not to have been accounted through profit and loss.

The Company objected to the JSE's findings and the Restatement Decision. On 20 January 2014 the Company received a letter from the JSE stating that the Company's objections had been dismissed, and that the Company was instructed to restate the Relevant AFS.

On 21 February 2014, the Company addressed a letter to the JSE explaining that the SSFs which were the subject of the Restatement Decision had been closed out during December 2013, and requesting the JSE to take this fact into consideration.

The JSE directed a reply to the Company dated 27 October 2014, wherein it informed the Company that it had decided that there was no merit in Huge's request that the JSE has to "revisit" its decision nor is it correct to attempt to suggest that the JSE's decision was rendered without duly considering all of the facts.

In reply, the Company addressed a letter to the JSE dated 27 November 2014, wherein the Company advised the JSE that the Company's legal advisors had been instructed to prepare review application papers.

On 24 April 2015, the Company instituted an action in the Gauteng Local Division of the High Court of South Africa, for the judicial review of the decisions of the JSE in terms of section 6(2)(e)(iii) of the Promotion of Administrative Justice Act, 2 of 2000.

A court date for the hearing of the review application has not been set.

Arbitration

Dispute between Huge and TeleMasters Holdings Limited (TeleMasters)

During February 2013 TeleMasters cancelled an agreement with Huge for the supply of MTN airtime and suspended the SIM cards held by the Company relating to this airtime. A net amount of R311 500 is being claimed by Telemasters in this regard.

After protracted correspondence, the matter was referred for arbitration. No formal date for arbitration had been set down as at the Last Practicable Date.

Other litigation

The Company and Group engage in a certain level of litigation in the ordinary course of business. The Directors have considered all pending and current litigation and are of the opinion that, unless specifically provided, none of these will result in a loss to the Group. All significant litigation which the Directors believe may result in a possible loss has been disclosed.

Other than the matters disclosed above, there are no other legal or arbitration proceedings, including any proceedings that are pending or threatened, of which Huge is aware, that may have or have had in the recent past, being at least the previous 12 months, a material effect on the Group's financial position.

9. EXPENSES

The costs and expenses of the Specific Issue of Shares for Cash payable by Huge, estimated at R407 010 (excluding VAT), are set out below:

	R
Sponsor – Questco Proprietary Limited - documentation fees	150 000
JSE Limited - documentation fees	21 000
JSE Limited – listing fees	166 010
Ince Proprietary Limited - printing and publishing costs	50 000
Miscellaneous	20 000
	<hr/> 407 010 <hr/>

Huge has not incurred any preliminary expenses in the three years preceding the date of the Circular.

10. CONSENTS

The Sponsor and Transfer Secretaries have consented in writing to act in the capacity stated, and have not, prior to the Last Practicable Date, withdrawn their written consents for inclusion of their names in this Circular.

11. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of Huge, whose names appear on page 1 of this Circular, collectively and individually accept full responsibility for the accuracy of the information given in this Circular and certify that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement false or misleading, and that they have made all reasonable enquiries in this regard to ascertain such facts and certify that, to the best of their knowledge and belief, the Circular contains all information required by the Listings Requirements and by law.

12. DIRECTORS' RECOMMENDATIONS

The Directors of Huge have considered the terms of the Specific Issue of Shares for Cash, and recommend that Shareholders vote in favour of the Specific Issue of Shares for Cash at the General Meeting convened for the purposes of considering, and if deemed fit, passing with or without modification the special resolution and ordinary resolution required to give effect to the Specific Issue of Shares for Cash. The Directors of Huge who hold Huge Shares as disclosed in paragraph 6.3 above, intend voting, where permitted, in favour of the ordinary and special resolutions required to give effect to the Specific Issue of Shares for Cash.

13. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours at the Company's and the Sponsor's registered office from the date of posting of this Circular until the date of the General Meeting:

- the Memorandum of Incorporation of Huge;
- a signed copy of this Circular and the Form of Proxy ;
- the audited annual financial information of Huge for the three years ended 29 February 2016, 28 February 2015 and 28 February 2014; and
- written consents from each of the experts referred to in paragraph 10.

Signed in Johannesburg by or on behalf of all the Directors of Huge on 16 November 2016, in terms of powers of attorney granted by the Directors of Huge.

JC Herbst

PRICE HISTORY OF HUGE SHARES ON THE JSE

	High (cps)	Low (cps)	Volume (shares)	Value (R)
Monthly				
November 2015	460	355	700 415	2 922 319
December 2015	450	400	772 287	3 210 946
January 2016	419	410	1 439 968	5 864 053
February 2016	510	400	2 631 794	11 141 151
March 2016	550	500	643 297	3 319 126
April 2016	550	510	662 714	3 501 402
May 2016	545	485	751 705	3 863 094
June 2016	530	500	1 642 041	8 432 251
July 2016	570	500	266 464	1 438 851
August 2016	570	500	813 921	4 435 430
September 2016	700	555	681 439	4 253 531
October 2016	685	627	255 168	1 674 431
Daily 2016				
17 October	685	680	3 982	27 128
18 October	685	680	3 467	23 659
19 October	–	–	–	–
20 October	659	627	25 301	165 771
21 October	665	650	15 000	98 543
24 October	–	–	–	–
25 October	665	650	3 860	25 540
26 October	–	–	–	–
27 October	680	680	316	2 149
28 October	–	–	–	–
31 October	680	680	10 735	72 998
1 November	680	680	4 649	31 613
2 November	685	680	15 000	102 250
3 November	695	650	14 100	96 500
4 November	723	700	27 612	194 619
7 November	–	–	–	–
8 November	735	700	39 809	285 721
9 November	735	705	1 010	7 124
10 November	735	735	3 000	22 050
11 November	735	705	24012	174 910
14 November	730	725	10 000	72 817
15 November	728	680	28 646	205 397



huge
group

HUGE GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2006/023587/06)

Share code: HUG ISIN: ZAE000102042

NOTICE OF GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY

Notice is hereby given that a General Meeting of the Company shall be held in the Woody Woods Boardroom, 146a Kelvin Drive, Woodmead, 2191, at 10:00 on Tuesday, 20 December 2016, to consider and if deemed fit, to pass, with or without modification, the following ordinary and special resolutions.

In terms of section 63 (1) of the Companies Act, meeting participants (including proxies) will be required to provide reasonably satisfactory identification before being entitled to participate in, or vote at, the General Meeting. Forms of identification that will be acceptable include original and valid identity documents, driver's licences and passports.

Electronic participation in the General Meeting

Please note that the Company intends to make provision for Shareholders of the Company, or their proxies, to participate in the General Meeting of the Company by way of electronic communication. Should you wish to participate in the General Meeting by way of electronic communication, you will need to contact the Company at 0860 03 04 03 (Contact – Jean Tyndale-Biscoe) by Wednesday, 14 December 2016, so that the Company can provide for a teleconference dial-in facility. Please ensure that if you are participating in the meeting via a teleconference facility that the voting proxies are sent through to the Transfer Secretaries by no later than 10:00 on Thursday, 15 December 2016.

The Board has determined that the record date for the purpose of determining which Shareholders of the Company are entitled to receive this notice of General Meeting is Friday, 11 November 2016 and that the record date for purposes of determining which Shareholders of the Company are entitled to participate in and vote at the General Meeting is Friday, 9 December 2016. Accordingly the last day to trade in the Company's Shares in order to be recorded in the Register to be entitled to vote will be Tuesday, 6 December 2016.

SPECIAL RESOLUTION NUMBER 1 – APPROVAL OF THE BOOKBUILD PLACEMENT

“RESOLVED THAT, in accordance with paragraph 5.51 (g) of the Listings Requirements, section 41(3) of the Companies Act and the Memorandum of Incorporation of Huge Group Limited, the Company be and is hereby authorised, by way of a specific authority, to issue so many Huge Ordinary Shares as may be equal in value to an amount of up to R300 000 000 (three hundred million Rand), to Qualifying Investors, provided that the aggregate number of Huge Ordinary Shares to be issued by the Company pursuant to the Bookbuild Placement will not exceed 50 000 000 (fifty million) Huge Ordinary Shares.”

Reason for Special Resolution Number 1

The reason for proposing Special Resolution Number 1 is to seek a specific authority and approval for the Directors to allot and issue authorised but unissued share capital of the Company for cash to Qualifying Investors as the Directors in their discretion deem fit.

The percentage of voting rights that will be required for Shareholders to pass Special Resolution Number 1 is a 75% (seventy-five percent) majority of the votes cast in favour of the resolution by all Shareholders present in person or by proxy at the General Meeting.

Existing shareholders who intend to participate in the Specific Issue of Shares for Cash will be precluded from voting at the General Meeting convened to approve the special resolution in this regard. Any shareholder who votes at the General Meeting will not be permitted to participate in the Specific Issue of Shares for Cash.

ORDINARY RESOLUTION NUMBER 1 – ENABLING RESOLUTION

“RESOLVED THAT, any Director and the Company Secretary be and are hereby authorised to do all such things and sign all such documents as may be required to give effect to Special Resolution Number 1.”

Reason for Ordinary Resolution Number 1

The reason for proposing the Ordinary Resolution Number 1 is to seek a specific authority and approval for the Directors and the Company Secretary to implement Special Resolution Number 1.

The percentage of voting rights that will be required for Shareholders to pass Ordinary Resolution Number 1 is at least 50% (fifty percent) of the votes cast in favour of the resolution by all Shareholders present in person or by proxy at the General Meeting.

PROXIES

Certificated shareholders and dematerialised shareholders with “own name” registration

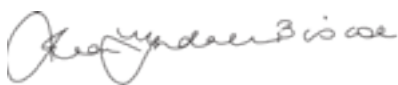
If you are unable to attend the General Meeting of Hugel Shareholders to be held in the Woody Woods Boardroom, 146a Kelvin Drive, Woodmead, 2191, at 10:00 on Tuesday, 20 December 2016 and wish to be represented thereat, you are requested to complete and return the attached Form of Proxy in accordance with the instructions contained therein and lodge it with, or post it to, the Transfer Secretaries, so as to be received by no later than 10:00 on Thursday, 15 December 2016. Nevertheless, completed Forms of Proxy may be lodged with the Chairman at any time prior to the commencement of voting on the resolutions at the General Meeting.

Dematerialised shareholders, other than those with “own name” registration

If you hold dematerialised shares in Hugel through a CSDP or Broker and do not have an “own name” registration, you must timeously advise your CSDP or Broker of your intention to attend and vote at the General Meeting or be represented by proxy thereat in order for your CSDP or Broker to provide you with the necessary authorisation to do so, or should you not wish to attend the General Meeting in person, you must timeously provide your CSDP or Broker with your voting instruction in order for the CSDP or Broker to vote in accordance with your instruction at the General Meeting.

Each Shareholder, whether present in person or represented by proxy, is entitled to attend and vote at the General Meeting. On a show of hands every Shareholder who is present in person or by proxy shall have one vote and, on a poll, every Shareholder present in person or by proxy shall have one vote for each Share held by him/her.

By order of the Board



Jean Michelle Tyndale-Biscoe

Company Secretary

21 November 2016



huge group

HUGE GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2006/023587/06)

Share code: HUG ISIN: ZAE000102042

FORM OF PROXY

(for use by certificated and own name dematerialised shareholders only)

For use by certificated and “own name” registered dematerialised shareholders of the Company (“shareholders”) at the General Meeting of Huge to be held at 10:00 on Tuesday, 20 December 2016 in the Woody Woods Boardroom, 146a Kelvin Drive, Woodmead, 2191 (“the General Meeting”).

I/We (please print) (full name/s in block letters) _____

of (address) _____

Telephone Numbers – Landline: _____ Mobile: _____

Email address _____

being the registered holder/s of ordinary shares of R0,0001 cent each in Huge, appoint (see note 1):

1. _____ or failing him/her,

2. _____ or failing him/her,

3. the chairman of the General Meeting,

as my/our proxy to act for me/us and on my/our behalf at the General Meeting which will be held for the purpose of considering, and if deemed fit, passing, with or without modification, the ordinary and special resolutions to be proposed thereat and at any adjournment thereof; and to vote for and/or against such resolutions and/or abstain from voting in respect of the ordinary shares registered in my/our name/s, in accordance with the following instructions (see note 2):

	Number of votes		
	For	Against	Abstain
Special Resolution Number 1: Specific authority to issue shares for cash			
Ordinary Resolution Number 1: Enabling resolution			

Signed at _____ on _____ 2016

Signature _____

Assisted by me (where applicable)

Name _____ Capacity _____ Signature _____

Notes to the Form of Proxy

1. This form of proxy is for use by certificated Shareholders and dematerialised Shareholders with "own name" registration whose shares are registered in their own names on the record date and who wish to appoint another person to represent them at the General Meeting. If duly authorised, companies and other corporate bodies, who are Shareholders, having Shares registered in their own names may appoint a proxy using this form of proxy, or may appoint a representative in accordance with the last paragraph below.
Other Shareholders should not use this form. All beneficial holders who have dematerialised their Shares through a Central Securities Depository Participant ("CSDP") or Broker, and do not have their shares registered in their own name, must provide the CSDP or Broker with their voting instructions. Alternatively, if they wish to attend the General Meeting in person, they should request the CSDP or Broker to provide them with a letter of representation in terms of the custody agreement entered into between the beneficial owner and the CSDP or Broker.
2. Shareholders are requested to lodge completed Forms of Proxy at the Transfer Secretaries by not later than 10:00 on 15 December 2016. Nevertheless, completed Forms of Proxy may be lodged at any time prior to the commencement of voting on the resolutions at the General Meeting.
3. This proxy shall apply to all the shares registered in the name of shareholders at the record date unless a lesser number of shares are inserted.
4. A Shareholder may appoint one person as the proxy by inserting the name of such proxy in the space provided. Any such proxy need not be a shareholder of the Company. If the name of the proxy is not inserted, the chairman of the General Meeting will be appointed as proxy. If more than one name is inserted, then the person whose name appears first on this form of proxy and who is present at the General Meeting will be entitled to act as proxy to the exclusion of any persons whose names follow. The proxy appointed in this form of proxy may delegate the authority given to him/her in this form of proxy by delivering to the Company, in the manner required by these instructions, a further form of proxy which has been completed in a manner consistent with the authority given to the proxy of this form of proxy.
5. Unless revoked, the appointment of proxy in terms of this form of proxy remains valid until the end of the General Meeting even if such meeting or a part thereof is postponed or adjourned.
6. If:
 - 6.1 a Shareholder does not indicate on this instrument that the proxy is to vote in favour of or against or to abstain from voting on any resolution; or
 - 6.2 the Shareholder gives contrary instructions in relation to any matter; or
 - 6.3 any additional resolution/s which are properly put before the General Meeting; or
 - 6.4 any resolution listed in the form of proxy is modified or amended,
7. the proxy shall be entitled to vote or abstain from voting, as he/she thinks fit, in relation to that resolution or matter. If, however, the Shareholder has provided further written instructions which accompany this form of proxy and which indicate how the form of proxy should vote or abstain from voting in any of the circumstances referred to in 6.1 to 6.4, then the form of proxy shall comply with those instructions.
If this proxy is signed by a person (signatory) on behalf of the Shareholder, whether in terms of a power of attorney or otherwise, then this form of proxy will not be effective unless:
 - 7.1 it is accompanied by a certified copy of the authority given by the Shareholder to the signatory; or
 - 7.2 the Company has already received a certified copy of that authority.
8. The chairman of the General Meeting may, at the chairman's discretion, accept or reject any form of proxy or other written appointment of a proxy which is received by the chairman prior to the time when the General Meeting deals with a resolution or matter to which the appointment of the proxy relates, even if that appointment of a proxy has not been completed and/or received in accordance with these instructions. However, the chairman shall not accept any such appointment of a proxy unless the chairman is satisfied that it reflects the intention of the shareholder appointing the proxy.
9. Any alterations made in this form of proxy must be initialled by the authorised signatory/ies.
10. This form of proxy is revoked if the shareholder who granted the proxy:
 - 10.1 delivers a copy of the revocation instrument to the Company and to the proxy or proxies concerned, so that it is received by the Company by not later than 10:00 on 20 December 2016; or
 - 10.2 appoints a later, inconsistent appointment of proxy for the General Meeting; or
 - 10.3 attends the General Meeting in person.
11. If duly authorised, companies and other corporate bodies who are shareholders of the Company having Shares registered in their own name may, instead of completing this form of proxy, appoint a representative to represent them and exercise all of their rights at the General Meeting by giving written notice of the appointment of that representative. This notice will not be effective at the General Meeting unless it is accompanied by a duly certified copy of the resolution/s or other authorities in terms of which that representative is appointed in accordance with the timelines set out in paragraph 2 above.

Summary of rights established by section 58 of the Companies Act, 71 of 2008 ("Companies Act"), as required in terms of sub-section 58(8)(b)(i):

1. A shareholder may at any time appoint any individual, including a non-shareholder of the Company, as a proxy to participate in, speak and vote at a shareholders' meeting on his/her behalf (section 58(1)(a)), or to give or withhold consent on behalf of the shareholder to a decision in terms of section 60 (shareholders acting other than at a meeting) (section 58(1)(b)).
2. A proxy appointment must be in writing, dated and signed by the shareholder, and remains valid for one year after the date on which it was signed or any longer or shorter period expressly set out in the appointment, unless it is revoked in terms of paragraph 6.3 below or expires earlier in terms of paragraph 10.4 below (section 58(2)).
3. A shareholder may appoint two or more persons concurrently as proxies and may appoint more than one proxy to exercise voting rights attached to different securities held by the shareholder (section 58(3)(a)).
4. A proxy may delegate his/her authority to act on behalf of the shareholder to another person, subject to any restriction set out in the instrument appointing the proxy ("proxy instrument") (section 58(3)(b)).
5. A copy of the proxy instrument must be delivered to the Company, or to any other person acting on behalf of the Company, before the proxy exercises any rights of the shareholder at a shareholders' meeting (section 58(3)(c)) and in terms of the Memorandum of Incorporation ("MOI") of the Company at least 48 hours before the meeting commences.
6. Irrespective of the form of instrument used to appoint a proxy:
 - 6.1 the appointment is suspended at any time and to the extent that the shareholder chooses to act directly and in person in the exercise of any rights as a shareholder (section 58(4)(a));
 - 6.2 the appointment is revocable unless the proxy appointment expressly states otherwise (section 58(4)(b)); and
 - 6.3 if the appointment is revocable, a shareholder may revoke the proxy appointment by cancelling it in writing or by making a later, inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and to the Company (section 58(4)(c)).
7. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered as contemplated in paragraph 6.3 above (section 58(5)).
8. If the proxy instrument has been delivered to a Company, as long as that appointment remains in effect, any notice required by the Companies Act or the Company's MOI to be delivered by the Company to the shareholder must be delivered by the Company to the shareholder (section 58(6)(a)), or the proxy or proxies, if the shareholder has directed the Company to do so in writing and paid any reasonable fee charged by the Company for doing so (section 58(6)(b)).
9. A proxy is entitled to exercise, or abstain from exercising, any voting right of the shareholder without direction, except to the extent that the MOI or proxy instrument provides otherwise (section 58(7)).
10. If a Company issues an invitation to shareholders to appoint one or more persons named by the Company as a proxy, or supplies a form of proxy instrument:
 - 10.1 the invitation must be sent to every shareholder entitled to notice of the meeting at which the proxy is intended to be exercised (section 58(8)(a));
 - 10.2 the invitation or form of proxy instrument supplied by the Company must:
 - 10.2.1 bear a reasonably prominent summary of the rights established in section 58 of the Companies Act (section 58(8)(b)(i));
 - 10.2.2 contain adequate blank space, immediately preceding the name(s) of any person(s) named in it, to enable a shareholder to write the name, and if desired, an alternative name of a proxy chosen by the shareholder (section 58(8)(b)(ii)); and
 - 10.2.3 provide adequate space for the shareholder to indicate whether the appointed proxy is to vote in favour of or against any resolution(s) to be put at the meeting, or is to abstain from voting (section 58(8)(b)(iii));
 - 10.3 the Company must not require that the proxy appointment be made irrevocable (section 58(8)(c)); and
 - 10.4 the proxy appointment remains valid only until the end of the meeting at which it was intended to be used, subject to paragraph 7 above (section 58(8)(d)).