

POLYSLIT CONVERTERS (Pty) Ltd.
Suppliers of P.E.T Film and Stamping Foils

POLYSLIT CONVERTERS (PTY) LIMITED

(REGISTRATION NUMBER: 2001/029734/07)
"POLYSLIT"

ACQUISITION OF BUSINESS OPERATIONS OF POLYSLIT CONVERTERS

1. INTRODUCTION

The directors of Misty Sea Trading 14 (Pty) Ltd ("Misty Sea") are pleased to announce the acquisition of the business operations of Polyslit, with effect from 13 May, 2005.

2. NATURE OF BUSINESS

Polyslit manufactures and distributes a number of industrial polyethylene products, foils, laminated films, holograms and other flexible packaging products. It sources its raw material under agency from international suppliers such as Du Pont Teijin Films, Lantor and ITW Foils and manufactures laminated composite materials for its customers which are then cut and slit to size.

3. RATIONALE FOR TRANSACTION

The vendor of Polyslit wishes to realize the capital invested in Polyslit to invest in different niches of the packaging industry.

4. TERMS OF THE TRANSACTION

Misty Sea has acquired the business operations of Polyslit for an undisclosed amount and shall change its name to Polyslit Converters on the effective date. The majority of the purchase price shall be settled on the effective date with the balance payable to the vendor over 3 years.

MAY 2005
ALBERTON

**CORPORATE ADVISOR AND DEBT
ORIGINATOR TO MISTY SEA**



FUNDER



RAND MERCHANT BANK
— A division of FirstRand Bank Limited —