

3636853

3.1.2

DATED 16 December 1998

- (1) INVESTEC GROUP LIMITED
- (2) BROADHEATH INVESTMENTS LIMITED

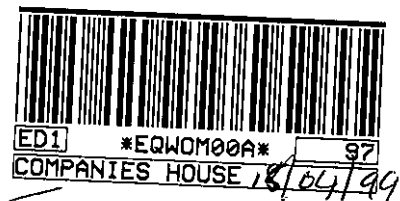
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3,162,965,275 AGREEMENT FOR THE SALE  
OF ~~3,297,965,275~~ ORDINARY SHARES OF 10 PENCE EACH IN THE  
CAPITAL OF GUINNESS MAHON HOLDINGS PLC  
IN CONSIDERATION OF THE ISSUE OF SHARES IN  
BROADHEATH INVESTMENTS LIMITED

CAMERON MCKENNA  
Mitre House  
160 Aldersgate Street  
London EC1A 4DD

Tel: 0171-367 3000  
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THIS AGREEMENT is made the 16th day of December 1998

BETWEEN



- (1) Investec Group Limited, a company incorporated in South Africa under No. 04/02833/06 whose registered office is at 100 Grayston Drive, Sandown, Sandton, 2196 South Africa ("Seller"); and
- (2) Broadheath Investments Limited a company incorporated in England under No. 3636853 whose registered office is at 32 St Mary at Hill, London EC3P 3AJ ("Buyer" which expression shall include its successors and assigns).

NOW IT IS HEREBY AGREED as follows:

**1. Interpretation**

- 1.1 In this agreement the following words and expressions shall, except where the context otherwise requires, have the following meanings:

"Company" means Guinness Mahon Holdings Plc, a company registered in England under number 2216551

"Completion" means the performance by the parties of all their obligations under clause 3

"Consideration" means the Consideration Shares

"Consideration Shares" means 386,999,998 ordinary shares of £1 each in the Buyer credited as fully paid and ranking pari passu in all respects with the existing issued ordinary shares of £1 each in the Buyer

"Shares" means the <sup>3,162,965,275</sup>~~3,297,965,275~~ ordinary shares of 10 pence each of the Company to be transferred to the Buyer at Completion.

**2. Transfer of the Shares and Consideration**

- 2.1 The Seller agrees to transfer and the Buyer agrees to acquire the Shares free from all options, liens, charges and incumbrances.
- 2.2 The Shares shall be transferred with effect from the date of this agreement and with the benefit of all rights which attach thereto.
- 2.3 The Consideration for the transfer of the Shares shall be the issue by the Buyer at Completion to the Seller of the Consideration Shares.

**3. Completion**

- 3.1 The transfer of the Shares shall be completed on the date hereof at ~~at~~ <sup>LUXEMBOURG</sup>

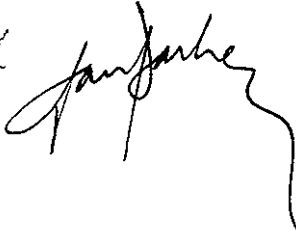
- 3.2 The Seller hereby waives all or any pre-emption rights conferred by the Articles of Association of the Company or otherwise.
- 3.3 (a) At or before Completion the Seller shall deliver to (or make available to the satisfaction of the Buyer) definitive certificates for the Shares together with a transfer thereof duly executed by the registered holder thereof in favour of the Buyer (or as it may direct) together with such consents or documents (if any) as may be required to give evidence of title to the Shares or to sell, transfer or vest such title in the Buyer (or as it may direct).
- (b) In exchange therefor the Buyer shall deliver to the Seller a definitive share certificate in respect of the Consideration Shares.
- 3.4 Immediately thereafter the Seller shall join with the Buyer in procuring (subject to stamping) the registration of the transfer of the Shares and the issue of a new definitive certificate therefor to the Buyer, or as it may direct.
- 3.5 With effect from the date hereof the Seller shall exercise all rights if any (including voting rights) attaching to the Shares as bare trustee for the Buyer.
- 4. Warranties**
- 4.1 The Seller hereby represents and warrants to the Buyer that it is and will (subject only to this agreement) at Completion be beneficially entitled to and the registered holder of or otherwise able to procure the transfer of the Shares.
- 4.2 The Buyer hereby represents and warrants to the Seller that it has sufficient authorised share capital and all appropriate consents and approvals validly and effectually to allot all of the Consideration Shares.
- 5. Miscellaneous**
- 5.1 This agreement shall be subject to and construed in accordance with English law and the parties submit to the jurisdiction of the English courts.
- 5.2 This agreement can only be amended or varied with the prior written consent of both of the parties.
- 5.3 This agreement represents the entire agreement of the parties and supersedes any previous agreement or undertaking relating to the subject matter hereof.
- 5.4 This agreement may be executed in any number of documents or counterparts each in the like form, all of which taken together shall constitute one and the same document.
- 5.5 No announcement in connection with the transaction contemplated by this agreement shall be made by either party to this agreement (whether prior to or after the date of this agreement) without the prior approval of the other (such approval not to be unreasonably withheld or delayed) save for any

announcements as may be required by law, or by any authorised Stock Exchange or regulatory authority.

- 5.6 Any notice required to be given under this agreement may be delivered personally or be sent by pre-paid first class post addressed to the party in question at such party's address shown in this agreement or any subsequently notified address. Such notice shall be deemed to be served immediately upon delivery or upon the expiry of 48 hours after posting (as the case may be).

IN WITNESS of which the parties have signed this Agreement on the date hereinbefore mentioned.

SIGNED by IAN PACKER  
as duly appointed attorney  
for and on behalf of  
INVESTEC GROUP LIMITED

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SIGNED by RICHARD VARDY  
as duly authorised attorney  
for and on behalf of  
BROADHEATH INVESTMENTS LIMITED

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