



MEDIA RELEASE, 4 FEBRUARY 2009

THEBE INVESTMENT CORPORATION BUYS INTO EFFICIENT FINANCILA HOLDINGS

Thebe Investment Corporation (Pty) Ltd (Thebe) and Efficient Financial Holdings (Efficient) today announce the successful conclusion of a transaction which sees Thebe becoming a 25.1% shareholder in Efficient.

A further transaction was concluded between Thebe and Efficient where Efficient acquired a 25, 1% interest in Thebe Securities, a wholly owned subsidiary of Thebe Investment Corporation. Thebe now holds the remaining 74, 9% interest in Thebe Securities.

“The transaction with Thebe is beneficial for both Thebe Securities and Efficient. This results in Efficient acquiring an interest in a stock brokering company. Thebe Securities can utilise the expertise of Efficient relating to assets managed under collective investment schemes” said Heiko Weidhase MD of Efficient Financial Holdings.

As a result of the acquisition, Thebe is now a shareholder in a larger, and more diversified financial services company.

“Thebe is pleased to be a shareholder in a more diversified financial services company. Thebe’s strategy has been to diversify our service offering in the Thebe Securities. This transaction with Efficient enables us to advance this and partner with a professional and award-winning team,” said TIC spokesperson Lindiwe Gadd.

Ends

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About Thebe Investment Corporation (PTY) Ltd

Thebe Investment Corporation (PTY) LTD is a diversified investment management company which actively participates in the operational management of its core investments.

Thebe achieves this through a balanced portfolio of greenfield, mid-cap and blue chip companies. These include the manufacturing, petroleum, tourism, IT, retail, healthcare and financial services sectors.

About Thebe Securities Limited

Thebe Securities trades in equities, fixed interest, derivative products and offers individual client investment services.

About Efficient Financial Holdings

Efficient is a company with interests in financial services, wealth management, asset management, asset administration and multi management of funds.