

Zeder Investments Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 2006/019240/06)  
JSE share code: ZED ISIN: ZAE000088431  
("Zeder" or "the company")

CAUTIONARY ANNOUNCEMENT

Shareholders of the company are advised that it has entered into negotiations which, if successfully concluded, may have an effect on the share price of the company. Shareholders are accordingly advised to exercise caution when dealing in the company's shares until a further announcement is released in this regard.

Stellenbosch

13 June 2007  
PSG Capital (Pty) Limited  
Sponsor to Zeder