

Notice is hereby given that the Fifty-Ninth Annual General Meeting of Shareholders of Truworths Limited will be held in the Boardroom, Truworths Limited, Prospect Park, Stand 808, Seke Road, Harare on Wednesday November 30 2016 at 9.00am to transact the following business:

ORDINARY BUSINESS

1. To approve minutes of the Annual General Meeting held on November 27 2015.
2. To receive and adopt the financial statements and reports of the Directors and Auditors for the year ended July 10 2016.
3. Mr M. P. Mahlangu and Mr D. P. Pfaff retire by rotation in terms of the Articles of Association. Both being eligible, they offer themselves for re-election.
4. To approve the remuneration of the directors for the past financial year.
5. To approve the remuneration of the auditors for the past audit.
6. To re-appoint Ernst & Young as auditors until conclusion of the next Annual General Meeting.

SPECIAL BUSINESS

To consider, and if deemed fit, to pass with or without modification, the following resolutions:-

7. To obtain by ordinary resolution, as set out below, the ratification of the Company's excess borrowings for the year ended 10 July 2016 in accordance with Article 100 of the Company's Articles of Association:-

"**THAT** the Company's excess borrowings of US\$819,130 (eight hundred and nineteen thousand one hundred and thirty dollars) in the financial year ended 10 July 2016 be and are hereby ratified."

8. To obtain by ordinary resolution in accordance with Article 100 of the Company's Articles of Association as set out below;

"**THAT** the Company be and is hereby authorised to borrow up to a limit of US\$12,000,000 (twelve million United States dollars) until the conclusion of the next Annual General Meeting. The Directors must be satisfied that any borrowings incurred by the Company are in the best interest of the Company, that the terms thereof are fair and reasonable to the Company and the Company as expected will readily satisfy any financial covenants imposed by lenders for the full duration of the borrowing period."

EXPLANATORY NOTE**Resolution 8: Authorisation to borrow up to \$12,000,000**

The Company and its subsidiaries introduced 12 month credit. This move is in line with current local and regional retail trends. The impact of the move has been to extend the working capital investment time frame. This has made it necessary for the Company to seek authority to borrow up to \$12,000,000 to support working capital.

APPOINTMENT OF PROXIES

A member entitled to attend and vote at the meeting may appoint one or more proxies to attend, vote and speak in his stead. The proxy need not be a member of the Company.

If a Proxy Form is used, it must be lodged or posted to the office of the Company's Transfer Secretaries; Corpserve (Private) Limited, 2nd Floor ZB Centre, Cnr Kwame Nkrumah Avenue/First Street, P.O. Box 2208, Harare, Zimbabwe. It must be received not later than forty eight hours before the meeting.

By Order of the Board

M T CHIDIVI
SECRETARY

September 29 2016

Registered Office

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Transfer Secretaries

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