

FOORD COMPASS LIMITED

JSE code: FCPD • ISIN: ZAE000054466 • Reg Number: 1987/003591/06
Incorporated in the Republic of South Africa • "Compass" or "the company"

ANNOUNCEMENT

INTEREST PAYMENT AND ELECTION

Notice is hereby given that a debenture interest payment (number 45) of 44.028 cents per debenture in respect of the six months ended 31 December 2009 is payable to debenture holders recorded in the debenture register of the company on the record date. In compliance with the Listings Requirements, the following dates are applicable:

Last date to trade	Friday, 5 February 2010
Debentures trade ex-interest	Monday, 8 February 2010
Record date	Friday, 12 February 2010
Payment date	Monday, 15 February 2010

IMPORTANT: ELECTION TO RECEIVE DEBENTURES IN LIEU OF A CASH INTEREST PAYMENT

As provided for in section 6.4 of the Debenture Trust Deed, the board has resolved that **debenture holders recorded in the debenture register at the close of business on the record date may elect to receive new fully paid Foord Compass Limited Variable Rate debentures in lieu of a cash interest payment ("the debentures")**. The motivation for this decision is to retain cash and build capital for debenture holders. The tax implications of the settlement of the debenture interest payment by the issue of debentures or by the payment of cash should be the same. However, debenture holders are encouraged to consult their professional advisors should they be in any doubt as to the appropriate action to take.

Certificated debenture holders who wish to elect to receive debentures in respect of all or a part of their interest entitlement, must complete the Form of Election (mailed under separate cover) in accordance with the instructions therein and return such election form to the company's transfer secretaries to be received by no later than 12:00 on the record date, being Friday, 12 February 2010. Dematerialised debenture holders who wish to elect to receive debentures in respect of all or a part of their interest entitlement must, in terms of the agreement between themselves and their Central Securities Depository Participant ("CSDP") or broker, instruct their CSDP or broker accordingly.

If the election to receive debentures is not made by dematerialised debenture holders by the cut-off time stipulated by their CSDP or broker, or by 12:00 on Friday, 12 February 2010 in the case of certificated debenture holders, debenture holders will be deemed to have elected to receive a cash interest payment. As indicated above, the last day to trade in the company's debentures on the JSE to ensure that a purchaser appears as an owner on the record date will be Friday, 5 February 2010. The number of debentures to be issued ("the ratio") will be determined with reference to the ex-interest net attributable asset value per debenture as at 31 December 2009 of 713.0 cents. Accordingly, the ratio is 6.175 interest debentures for each 100 debentures held on the record date. Only rounded numbers of interest debentures will be issued based on conventional rounding principles. No fractions will be paid. The right to receive debentures may not be traded on the JSE.

Subject to JSE approval of the debenture election, application will be made to the JSE Limited for a listing of the maximum number of debentures to be issued with effect from the commencement of business on Monday, 15 February 2010. An adjustment to the number of debentures listed will be made on or about Tuesday, 16 February 2010 in accordance with the actual number of debentures issued having regard to the elections made.

Cheques and/or new debenture certificates will be posted to certificated debenture holders and the safe custody accounts updated and/or credited by CSDPs or brokers of dematerialised debenture holders on or about Monday, 15 February 2010.

Cape Town
20 January 2010

Sponsor: Barnard Jacobs Mellet Corporate Finance (Pty) Limited

Directors: MO Hodges* (Chairman), D Foord*, JC Greyling, DA Moir, JC Van Niekerk
* British **Company Secretary:** PE Cluer www.foordcompass.co.za