



GOLD REEF

R E S O R T S

Gold Reef Resorts Limited

(Incorporated in the Republic of South Africa)

(Registration number 1989/002108/06)

Share code: GDF ISIN: ZAE000028338

("Gold Reef" or "the company")

CHANGE OF COMPANY NAME

1. Introduction

It was referred to in various announcements released by Gold Reef and the circular to Gold Reef shareholders dated 3 April 2010 that, upon implementation of the merger of the respective Gold Reef and Tsogo Sun Holdings (Proprietary) Limited ("Tsogo") businesses, processes will be put in place to change the name of the company to Tsogo Sun Holdings Limited.

2. Reason for the proposed name change

The reason for the proposed name change of the company is that the respective Gold Reef and Tsogo businesses will be strategically repositioned as a combined hotel and gaming company with a new set of majority shareholders, being the majority of shareholders of Tsogo, collectively holding a majority of Gold Reef ordinary shares in the enlarged issued share capital of Gold Reef.

3. New details of the company

The company's new details will be as follows:

	Current details	New details
Name	Gold Reef Resorts Limited	Tsogo Sun Holdings Limited
JSE share code	GDF	TSH
JSE short name	GOLDREEF	TSOGO SUN
ISIN	ZAE000028338	ZAE000156238

4. Important dates and times

2011

Annual general meeting	Wednesday, 15 June
Last day to trade securities under the old name, Gold Reef Resorts Limited, old JSE share code and old ISIN	Friday, 8 July
List and trade new shares under new name, Tsogo Sun Holdings Limited, new JSE share code and new ISIN	Monday, 11 July
Record date	Friday, 15 July
Issue of new securities under new name, new JSE share code and new ISIN	Monday, 18 July
Certificates posted/CSDP's and brokers accounts updated with new name, new JSE share code and new ISIN (see note 3 below)	Monday, 18 July

Notes:

- Any changes to the above dates and times will be released on SENS and published in the South African press.
- All times given in this announcement are local times in South Africa.
- Certificated shareholders who surrender their existing documents of title after 12:00 on the record date, being Friday, 15 July 2011, will have their new share certificates, reflecting the new name, posted (within five business days of receipt of their surrendered documents) by the transfer secretaries, by registered post in South Africa, at the risk of the shareholders concerned.

Fourways
24 May 2011

Sponsor

Deutsche Bank
Deutsche Securities (SA) (Proprietary) Limited
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