



NOTICE TO SHAREHOLDERS

CAUTIONARY ANNOUNCEMENT

Further to the Cautionary Announcement issued on 7 September 2010, the Directors of Inncor Africa Limited advise all shareholders that the Company continues to engage in discussions that may result in a transaction that could impact on the value of the Company's shares. The Directors therefore advise shareholders to exercise caution in dealing with their shares.

By order of the Board
A.D. Lorimer
Company Secretary
05 October 2010

FINANCIAL ADVISORS TO INNSCOR AFRICA LIMITED



IMARA
CORPORATE FINANCE

IMARA CORPORATE FINANCE ZIMBABWE (PRIVATE) LIMITED

DIRECTORS: *D.L.L. MORGAN (CHAIRMAN), M.J. FOWLER (DEPUTY CHAIRMAN), T.W. BROWN (CHIEF EXECUTIVE OFFICER), *Z. KOUDOUNARIS, *J. KOUMIDES, J.P. SCHONKEN, *T.N. SIBANDA, (* NON-EXECUTIVE DIRECTORS)