

ZCI Limited

(Bermudian registration number 661:1969)

(South African registration number 1970/000023/10)

JSE share code: ZCI ISIN: BMG9887P1068

Euronext share code: BMG9887P1068

("ZCI" or "the Company")

REVISED TRADING UPDATE

In terms of paragraph 3.4 (b) of the JSE Limited's Listings Requirements, the Board of ZCI previously announced that the Group's results for the year ended 31 March 2012, were expecting a loss per share of between 61 and 67 US cents per share as compared to the loss per share of 8.47 US cents per share for the comparative period, and a headline loss per share between 17 and 19 US cents, as compared to a headline loss of 9.31 US cents per share for the comparative period.

Shareholders are further updated that ZCI is expecting a loss per share of between 49 and 54 US cents per share compared to the the loss per share of 8.47 US cents per share for the comparative period, and a headline loss per share between 12 and 16 US cents, compared to a headline loss of 9.31 US cents per share for the comparative period. The financial information on which this trading update is based has not been reviewed by the Company's auditors.

The Company's year-end results for the year ended 31 March 2012 will be released on SENS on or about 31 July 2012.

Johannesburg

31 July 2012

Sponsor: Bridge Capital Advisors (Pty) Limited