

**STOCK EXCHANGE ANNOUNCEMENT - FOR**

**IMMEDIATE RELEASE**

**Edcon (Proprietary) Limited**

**RE: Buy Back of Senior Secured Notes**

**11 May 2011**

11 May 2011 – Edcon (Proprietary) Limited (the “Company”) announces it has purchased €23,740,000 senior secured floating rate notes due 2014 with an additional €14,907,000 due to be settled on 12 May 2011 (ISIN XS0304285280 and ISIN XS0304300428), in both cases, for cancellation in accordance with section 2.11 of the indenture dated 15 June 2007 between the Company and The Bank of New York Mellon as Trustee (as defined therein) (TSX: SC).

**Enquiries:**

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