



(Previously Lexpub 49 Investments Limited)
 (Incorporated in the Republic of South Africa)
 (Registration number 2006/023666/06)
 JSE share code: RBX ISIN: ZAE000093183
 ("Raubex" or the "Company")

Abridged Pre-Listing Statement

1. Introduction

Raubex is a construction company with a specific focus on infrastructure development, which operates across all nine South African provinces and throughout southern Africa. J E 'Koo's' Raubenheimer founded the business in Bloemfontein in 1974 and progressively developed the Raubex Group into a leader in road construction and rehabilitation and associated infrastructure development including concrete structures.

Raubex has a proud record of over 30 years of uninterrupted profitability and employs over 2 800 people. The Company is also a major supplier of aggregates to the construction industry.

Raubex is a dynamic South African construction group that has delivered consistent growth through leadership, innovation and quality. The Company is proud of its BEE credentials and in terms of ownership is more than 26% owned by previously disadvantaged groups.

Raubex's vision is to leverage its position to become the leading road construction and associated infrastructure operator in southern Africa. Raubex's mission is to create wealth for its shareholders, maximise cash and dividends, whilst providing for sustainable re-investment and satisfying the needs of all its stakeholders.

The Company intends to continue growing both organically and acquisitively. As a publicly traded company Raubex will be better placed to participate in Public Private Partnerships due to the enhanced financing options which will be available to Raubex as well as its enhanced profile. The impact of this should be positive on Raubex in light of the government spending plans on infrastructure and in the tendering process for Public Private Partnership projects in South Africa over the next five to ten years.

2. Purpose of the Pre-Listing Statement, Private Placing and Listing

The Directors of Raubex believe that the Company has outgrown its private company status. In pursuing its intended vision and mission, the listing will allow the Company to achieve the following:

- Greater access to capital markets;
- Attract and retain the best talent in the industry;
- Unlock value for existing shareholders and create value for future shareholders; and
- Raise the Company profile leading to new business opportunities.

3. The Offer

The Offer, as described in the Pre-listing statement of Raubex dated 2 March 2007, comprised of an offer in respect of the sale of 55 852 730 ordinary par value shares of R0,01 in the issued share capital of Raubex ("Raubex shares"), at a price of between R13.50 and R15.00 per Raubex share ("Offer price") in terms of a Private Placement.

The Private Placing was substantially over subscribed and the shares were placed at R15.00 per Raubex share in terms of a book building process. As a result, Raubex shares with a value of R837 490 950 were placed through the Private Placing.

4. Directors

| Name, age and nationality | Business address | Occupation/Function |
|--|--|---|
| Marake Collin Matjila (45) South African | 53, 4th Street Linden 2195 | Chairperson (Non-Executive) |
| Jacobus (Koo's) Essaias Raubenheimer (64) South African | Cleveley Eufees Extension Bloemfontein 9300 | Chief Executive Officer |
| Francois Diedrehsen (34) South African | 1st Floor, Leopard Creek Building The Greens Office Park Centurion 0169 | Finance and Commercial Director (Executive) |
| George (Thabo) Muller Raubenheimer (56) South African | Cleveley Eufees Extension Bloemfontein 9300 | Director (Executive) |
| Mbali Bekiso Swana (50) South African | 30 Broadway Street Westville 3630 | Director (Non-Executive) |
| Freddie Kenney (52) South African | 16 Humphrey Simes Street Bloemfontein 9303 | Director (Non-Executive) |
| Les Maxwell (60) South African | 28 Harrison Street Johannesburg 2001 | Director (Independent Non-Executive) |

5. Listing on the JSE

The JSE Limited ("JSE") has approved the listing of 162 129 832 Raubex shares in the "Industrials – Heavy Construction" sector of the JSE lists with effect from the commencement of business on Tuesday, 20 March 2007. The shares trade under the abbreviated name "Raubex" and JSE code "RBX".

6. Pre-Listing Statement

Copies of the Pre-listing statement may be obtained from the corporate office of Raubex, the sponsor or transfer secretaries, at the addresses detailed below:

| | | |
|---|---|---|
| Raubex 1st Floor Leopard Creek Building The Greens Office Park Centurion 0169 | Investec Corporate Finance Second Floor 100 Grayston Drive Sandown Sandton 2196 | Computershare Investor Services 2004 (Pty) Ltd Ground Floor 70 Marshall Street Johannesburg 2001 |
|---|---|---|

Johannesburg
20 March 2007

Bookrunner, investment bank and sponsor



Attorneys



Financial communications adviser



Joint auditors and reporting accountants

