

UNI: UNI - Universal - Share Re-Purchase And Appointment Of Chairman

UNIVERSAL INDUSTRIES CORPORATION LIMITED
(formerly Universal Food Systems (Proprietary) Limited)
(Incorporated in the Republic of South Africa)
(Registration number 1996/004343/06)
JSE code: UNI: ZAE000110664
("Universal" or "the company")
26 June 2008

SHARE RE-PURCHASE AND APPOINTMENT OF CHAIRMAN

SHARE RE-PURCHASE

Shareholders are advised that, in terms of the general authority granted on 1 November 2007, Universal has repurchased 10,996,500 Universal shares, comprising 2.29% of the total issued shares of the company in the following tranches:

- 10 million of the shares were repurchased on 24 June 2008 at a price of 85 cents per share; and
- 996,500 were repurchased on 25 June 2008 at a price of 83 cents per share.

The repurchases, which were effected through the order book operated by the JSE trading system without any prior understanding or arrangement with the counterparties, were financed out of the company's cash resources. The repurchased shares will be cancelled and de-listed.

At the annual general meeting of the company held on 25 June 2008 Universal's general authority to repurchase shares was renewed.

DIRECTORS OPINION

Having considered the impact of the repurchases the board of directors are of the opinion that, for a period of twelve months from the date of this announcement:

- Universal and its subsidiaries (the "group") will be able, in the ordinary course of business, to repay their debts;
- the assets of the group will be in excess of the group's liabilities (measured in accordance with the accounting policies used in the audited financial statements of the group for the 12 months ended 31 December 2007);
- the share capital and reserves of the group will be adequate for its ordinary business purposes; and
- the working capital of the group will be adequate for the group's ordinary business purposes.

APPOINTMENT OF CHAIRMAN

Universal is pleased to advise that Mr Gaff Kahn, the current deputy chairman, has been appointed as chairman of Universal.
27 June 2008

Sponsor

Java Capital (Proprietary) Limited

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