

Network Healthcare Holdings Limited
Notice of annual general meeting
and proxy form
year ended 30 September 2007

Annual general meeting to be held on
Friday, 25 January 2008 at 12:00
at 76 Maude Street, Sandton, 2196



Helping care for the health of humankind



You're in safe hands

NOTICE TO SHAREHOLDERS – ANNUAL GENERAL MEETING

This document is being posted together with the annual report of Network Healthcare Holdings Limited for the year ended 30 September 2007. Certain references are made to the annual report in the notice of the annual general meeting.

THIS DOCUMENT IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION

If you are in any doubt as to the action you should take, please consult your banker, stockbroker, legal adviser, accountant or other professional adviser immediately.

ACTION REQUIRED

If you have disposed of all your ordinary/preference shares in Netcare, this document should be handed to the purchaser of such ordinary/preference shares or to the stockbroker, banker or other agent through whom such disposal was effected.

CONTENTS

Notice to Shareholders	IFC
Letter from the chairman of Netcare	1
Notice of annual general meeting	2 – 5
Appendix to the notice of annual general meeting	6
Explanatory notes to the notice of annual general meeting	7 – 8
Directors' details	9 – 10
Shareholders' diary	10
Proxy form	11
Question form – annual general meeting	IBC
Netcare map	Back cover

NETWORK HEALTHCARE HOLDINGS LIMITED

Incorporated in the Republic of South Africa • Registration number: 1996/008242/06 • (“Netcare” or “the Company”)

JSE share code: NTC • ISIN code: ZAE000011953

76 Maude Street (corner West Street), Sandton, 2196 • Private Bag X34, Benmore, 2010

Telephone: +27 11 301 0000 • Fax: Corporate +27 11 301 0499

Website: <http://www.netcare.co.za> • E-mail: postmaster@netcare.co.za

31 December 2007

Letter from the chairman of Netcare

Network Healthcare Holdings Limited

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You're in safe hands

DEAR SHAREHOLDER

I extend an invitation to you to attend the eleventh annual general meeting ("AGM") of Network Healthcare Holdings Limited ("Netcare") to be held in the Auditorium, Ground Floor, 76 Maude Street (corner West Street), Sandton, 2196 on **Friday, 25 January 2008 at 12:00**.

This is your opportunity to meet and question members of the Netcare Board of directors regarding the Group's performance for the year ended 30 September 2007 and receive a first-hand account of Netcare's mission to maximise shareholder value whilst fulfilling our responsibilities to all stakeholders. Please use the question form on the IBC of the notice of AGM to raise any questions.

The question form can be:

1. sent to the Company Secretary, Mr J Wolpert, at Private Bag X34, Benmore, 2010; or
2. forwarded with the proxy form to our Transfer Secretaries.

Included in this document are:

- The notice of AGM, setting out the resolutions to be proposed, together with explanatory notes. There are also guidance notes if you wish to attend the AGM (for which purpose a location map is included) or to vote by proxy.
- A proxy form.

If you are unable to attend, you will be able to exercise your right as a shareholder to take part in the AGM by completing, signing and returning the enclosed proxy form in good time before the AGM.

If dematerialised holders, other than those with own name registration, wish to attend the AGM, they must obtain a letter of authority from their Central Securities Depository Participant ("CSDP") or broker. If they are unable to attend the AGM, but wish to be represented at the meeting, they must instruct their CSDP or broker accordingly.

Yours faithfully



Michael I Sacks

Chairman – Netcare

31 December 2007

Notice of annual general meeting

for the year ended 30 September 2007

NETWORK HEALTHCARE HOLDINGS LIMITED

Registration number: 1996/008242/06

("Netcare" or "the Company")

JSE share code: NTC

ISIN code: ZAE000011953

Notice is hereby given that the eleventh annual general meeting of shareholders of Network Healthcare Holdings Limited will be held on Friday, 25 January 2008 at 12:00 in the Auditorium, Ground Floor, 76 Maude Street (corner West Street), Sandton, 2196, to consider and, if deemed fit, to pass, with or without modification, the following resolutions in the manner required by the Companies Act, 61 of 1973, as amended ("the Act"), and subject to the Listings Requirements of the JSE Limited ("the JSE"):

1. ORDINARY RESOLUTION NUMBER 1

To receive and adopt the annual financial statements of the Company and the Group for the year ended 30 September 2007.

2. ORDINARY RESOLUTION NUMBER 2

To determine, ratify and approve, as required by the Company's Articles of Association:

2.1 the remuneration of the directors of Network Healthcare Holdings Limited, for the financial year ended 30 September 2007, as reflected in note 22 to the annual financial statements; and

2.2 the proposed fees payable to non-executive directors for the financial year ending 30 September 2008:

Board Chair	R320 000	per annum
Board members	R160 000	per annum
Audit Committee Chair	R43 000	per meeting
Audit Committee members	R24 500	per meeting
Remuneration Committee Chair	R21 500	per meeting
Remuneration Committee members	R15 000	per meeting
Risk Committee Chair	R27 000	per meeting
Risk Committee members	R16 000	per meeting
Nominations Committee Chair	R10 500	per meeting
Nominations Committee members	R6 500	per meeting
Transformation Committee Chair*	R27 000	per meeting
Transformation Committee members*	R16 000	per meeting
Quality Assurance and Clinical Risk Audit Committee Chair*	R27 000	per meeting
Quality Assurance and Clinical Risk Audit Committee members*	R16 000	per meeting
Ad hoc Committees	R13 500	per meeting

*new committees with effect from 1 October 2007

2.3 Consulting services – Non-executive directors

Non-executive directors may be contracted to render services, in addition to the foregoing services, to the Group from time to time. In addition to any of the foregoing remuneration, non-executive directors

shall be entitled to receive an amount of remuneration recommended by the Remuneration Committee of the Company for the additional non-executive services subject to shareholder approval at the Company's annual general meeting from time to time, as required by the Company's Articles of Association.

3. ORDINARY RESOLUTION NUMBER 3

To elect, by separate ordinary resolutions numbered 3.1 to 3.5, the following directors who are required in terms of the Company's Articles of Association, to retire by rotation as directors at the forthcoming annual general meeting and who are eligible for re-election at the annual general meeting:

3.1	IM Davis
3.2	APH Jammine
3.3	VLJ Lithakanyane
3.4	PG Nelson; and
3.5	MI Sacks

Brief curricula vitae of the directors are contained on pages 9 and 10 of this notice.

4. ORDINARY RESOLUTION NUMBER 4

To authorise the directors to determine the remuneration of the auditors.

5. ORDINARY RESOLUTION NUMBER 5

"RESOLVED that 112 000 000 out of the 643 226 613 unissued ordinary shares of 1,0 cent each in the capital of the Company (as at the last practicable date prior to the posting of this notice) be placed under the control of the directors."

6. ORDINARY RESOLUTION NUMBER 6

"RESOLVED that 165 000 000 out of the 643 226 613 unissued ordinary shares of 1,0 cent each in the capital of the Company (as at the last practicable date prior to the posting of this notice) be placed under the control of the directors."

7. ORDINARY RESOLUTION NUMBER 7

"RESOLVED that subject to the passing of either or both of ordinary resolutions number 5 or number 6, and in terms of the Listings Requirements of the JSE Limited ("JSE") as presently constituted and which may be amended from time to time, the directors are hereby authorised to issue ordinary shares and/or any options/convertible securities that are convertible into ordinary shares for cash, without restricting to whom the ordinary shares will be issued, but subject to 7(f) below, as and when suitable opportunities arise, subject to the following conditions:

- that this authority shall be valid only until the next annual general meeting provided that it shall not extend beyond 15 (fifteen) months from the date of this resolution;
- that a paid press announcement giving full details, including the impact on net asset value and earnings per share, will be published at the time of any issue

representing, on a cumulative basis within one financial year, 5% or more of the number of ordinary shares in issue prior to the issue/s;

- (c) that issues in the aggregate in any one financial year shall not exceed 15% of the number of ordinary shares of the Company's issued ordinary share capital (including the number to be issued in the future as a result of the exercise of options or conversion of convertible securities issued in the same financial year);
- (d) that, in determining the price at which an issue of ordinary shares will be made in terms of this authority, the maximum discount permitted will be 10% of the weighted average traded price of the ordinary shares in question, as determined over the 30 business days prior to the date of the price of the issue agreed between the Company and the party subscribing for the securities;
- (e) that the equity securities which are the subject of the issue for cash must be of a class already in issue or, where this is not the case, must be limited to such securities or rights that are convertible into a class already in issue; and
- (f) that any issue will only be made to public shareholders as defined in the JSE Listings Requirements, and not to any related parties."

In respect of options and convertible securities granted/ issued for cash, if the discount to the market price at the time of exercise of the option or conversion of the convertible security is not known at the time of the grant/issue of the option or convertible security, or if it is known that the discount will exceed 10% of the 30-day weighted average traded price of the security at the date of exercise, then the grant/issue will be subject to the issuer providing its holders of securities with a fair and reasonable statement complying with Schedule 5 of the JSE Listings Requirements from an independent professional expert acceptable to the JSE, indicating whether or not the issue is fair and reasonable to the Company's holders of securities.

The approval of a 75% majority of the votes cast by shareholders present or represented by proxy at the meeting, is required for this ordinary resolution to become effective.

8. ORDINARY RESOLUTION NUMBER 8

"RESOLVED that in terms of Articles 54,1, 54,2 and 54,7 of the Company's Articles of Association and subject to the Company obtaining a statement by the directors that, after considering the effect of such maximum payment, the:

- (a) Company and the Group will be able, in the ordinary course of business, to pay its debts for a period of 12 months after the date of the notice of the annual general meeting;
- (b) assets of the Company and the Group will be in excess of the liabilities of the Company and the Group for a period of 12 months after the date of the notice of the annual general meeting. For this purpose, the assets and liabilities will be recognised and measured in accordance with the accounting policies used in the latest audited annual Group financial statements;
- (c) share capital and reserves of the Company and the Group will be adequate for ordinary business purposes for a period of 12 months after the date of the notice of the annual general meeting; and
- (d) working capital of the Company and the Group will be adequate for ordinary business purposes for a period of 12 months after the date of the notice of the annual general meeting.
 - the directors of the Company shall be entitled, from time to time, to pay by way of a reduction of share premium, reductions of capital payable to shareholders of the Company in lieu of a dividend. Such reductions of capital shall be amounts equal to the amounts which the directors would have declared and paid out of profits of the Company as interim and final dividends in respect of the financial year ending 30 September 2008. This authority shall not extend beyond the date of the annual general meeting following the date of the annual general meeting at which this resolution is being proposed."

In terms of the JSE Listings Requirements any general payment(s) may not exceed 20% of the Company's issued share capital, including reserves but excluding minority interests, and revaluations of assets and intangible assets that are not supported by a valuation by an independent professional expert acceptable to the JSE prepared within the last six months, in any one financial year, measured as at the beginning of such financial year. General payments, from time to time, to pay by way of a reduction of share premium, reductions of capital payable to shareholders of the Company in lieu of a dividend, shall not be effected before the JSE has received written confirmation from the Company's sponsor to the effect that the directors have considered the solvency and liquidity of the Company and the Group as required in terms of section 90(2) of the Companies Act.

Notice of annual general meeting continued

for the year ended 30 September 2007

9. ORDINARY RESOLUTION NUMBER 9

"RESOLVED that –

9.1 the deed of trust described as the Network Healthcare Holdings Limited Share Incentive Scheme (1996) entered into on 7 November 1996 amongst the parties is hereby amended as follows:

9.1.1 by inserting the words, "or retrenchment" after the words, "the trustees" in the third line of clause 10.2.4.3;

9.1.2 by deleting the word, "six" in the sixth line of clause 10.2.4.3 and replacing it with the word, "twelve";

9.1.3 by inserting the words, "or such later date as the board may determine" after the words, "acceptance date" in the second line of clause 10.3;

9.1.4 by inserting the words, "or retrenchment" after the words, "the board" in the third line of clause 10.3.2;

9.1.5 by deleting the word, "six" in the fifth line of clause 10.3.2 and replacing it with the word, "twelve";

9.1.6 by deeming any other applicable provision of the trust deed to have been amended consequentially insofar as may be necessary to take into account the amendments to the trust deed set out herein.

9.2 The provisions of the amendment in 9.1 above shall form part of and shall be regarded as having been incorporated in the trust deed from the outset."

Note: A copy of the Deed of Trust will be available for inspection at the registered office of the Company.

10. ORDINARY RESOLUTION NUMBER 10

"RESOLVED that –

10.1 the deed of trust described as the Network Healthcare Holdings Limited Share Incentive Scheme (2005) entered into on 26 September 2005 amongst the parties is hereby amended as follows:

10.1.1 by inserting the words, "or for any other reason considered and approved by the board" after the words, "retrenchment, death or retirement" in the second line of clause 11.7.1;

10.1.2 by deeming any other applicable provision of the trust deed to have been amended consequentially insofar as may be necessary to take into account the amendments to the trust deed set out above in this supplemental deed of trust.

10.2 The provisions of the amendment in 10.1 above shall form part of and shall be regarded as having been incorporated in the trust deed from the outset."

Note: A copy of the Deed of Trust will be available for inspection at the registered office of the Company.

11. SPECIAL RESOLUTION NO. 1 – INCREASE OF COMPANY'S AUTHORISED SHARE CAPITAL

"RESOLVED that the company's authorised share capital of R30 000 000 consisting of 2 500 000 000 ordinary shares of a nominal value of R0,01 and 10 000 000 cumulative, non-redeemable, non-participating, non-convertible preference shares of a nominal value of R0,50 each, be and it is hereby increased to R55 000 000 consisting of 5 000 000 000 ordinary shares of a nominal value of R0,01 and 10 000 000 cumulative, non-redeemable, non-participating, non-convertible preference shares of a nominal value of R0,50 each by the creation of 2 500 000 000 ordinary shares with a par value of R0,01 each, ranking pari passu in all respects with the existing ordinary shares in the capital of the company and that the memorandum of the company be amended to reflect the amended share capital."

The reason for and effect of Special Resolution No. 1 is to increase the authorised share capital in order to provide capacity for raising capital in the future.

12. SPECIAL RESOLUTION NO. 2 – CHANGE OF COMPANY NAME FROM NETWORK HEALTHCARE HOLDINGS LIMITED TO NETCARE LIMITED

"RESOLVED that the name of the company be changed from Network Healthcare Holdings Limited to Netcare Limited with effect from Monday, 18 February 2008."

The reason for and effect of Special Resolution No. 2 is to change the name from Network Healthcare Holdings Limited to Netcare Limited in order to more closely reflect the name of the Company as identified by the public and as referred to in the media.

13. ORDINARY RESOLUTION NUMBER 11

"RESOLVED that any two directors of Network Healthcare Holdings Limited, be and they are hereby authorised to sign all such documents and do all such things as may be necessary for or incidental to the implementation of the resolutions to be proposed at the annual general meeting convened to consider this resolution and, insofar as any of the foregoing may have occurred prior to such annual general meeting, the same be and are hereby confirmed, ratified and approved."

14. TO TRANSACT ANY OTHER BUSINESS THAT MAY BE TRANSACTED AT AN ANNUAL GENERAL MEETING

**The undermentioned notes relate to ordinary resolution number 8.*

General information

- Information relating to the directors of the Company can be found on pages 9 and 10 of this notice.
- Information relating to the Major Shareholders of the Company can be found on page 175 of the annual report.
- Information relating to the Directors' Interests in the Company can be found on page 107 of the annual report.
- Information relating to the Share Capital of the Company can be found on page 137 of the annual report.
- Information relating to any litigation can be found on page 151 of the annual report.

Directors' responsibility statement

The directors, whose names are given on pages 9 and 10 of this notice, collectively and individually accept full responsibility for the accuracy of the information given in ordinary resolution number 8 and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that ordinary resolution number 8 contains all information required by the JSE Listings Requirements.

Voting

Each ordinary shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy (who need not be a member of the Company) to attend, speak and vote in his stead.

Preference shareholders

The holders of the preference shares shall be entitled to receive notice of, and to be present, either in person or by proxy, at any general meeting of the Company, but they shall not be entitled to vote at any such meeting, by virtue of or in respect of the preference shares, unless either or both of the following circumstances prevail at the date of the meeting:

- any preference dividend or any part thereof has become an arrear dividend; or
- a resolution of the company is proposed which resolution directly affects the rights attached to the preference shares or the interests of the holders thereof, including, without limitation, a resolution for the winding-up of the company or for the reduction of its capital.

At a general meeting of the Company at which holders of preference shares as well as other classes of shares are present and entitled to vote, a preference shareholder shall be entitled to that proportion of the total votes in the Company which the aggregate amount of the par value of the preference shares held by him/her bears to the aggregate amount of the par value of all shares issued by the Company.

Subject to section 195 of the Act, a holder of any preference share shall, when that holder is entitled to vote in respect of a resolution for which a shareholder's resolution is required in terms of the JSE Listings Requirements and the Companies Act, have (on the basis of the provisions set out in section 195(4)(b) of the Companies Act):

- (a) the number of votes in respect of all preference shares of a class held by that holder, which is calculated (based on the number of votes attributable to the relevant shares using their par value) pro rata to all the issued preference shares, irrespective of class, of the Company, which issued preference shares are entitled to be voted at the relevant meeting;
- (b) which number of votes shall be limited to that preference shareholder's said pro rata portion of the number of votes equal to 25% less one vote, of the number of votes to which all shareholders (including the holders of preference shares of whatever class) are entitled to cast (based on the number of votes attributable to the relevant shares using their par value) at the said meeting (with any cumulative fraction of a vote in respect of any shares held by a preference shareholder rounded down to the nearest whole number).

Proxies

All beneficial owners of ordinary shares who have dematerialised their ordinary shares through a Central Securities Depository Participant ("CSDP") or broker, other than those shareholders who have elected to dematerialise their ordinary shares in "own name" registrations, and all beneficial owners of ordinary shares who hold certificated ordinary shares through a nominee, must provide their CSDP, broker or nominee with their voting instructions. Voting instructions must reach the CSDP, broker or nominee in sufficient time to allow the CSDP, broker or nominee to advise the Company or its Transfer Secretaries of this instruction not less than 24 hours before the time appointed for the holding of the meeting.

Should you as the beneficial owner, however, wish to attend the meeting in person, you may do so by requesting your CSDP, broker or nominee to issue you with a letter of representation in terms of the custody agreement entered into with your CSDP, broker or nominee. Letters of representation must be lodged with the Company's Transfer Secretaries or at the registered office of the Company not less than 24 hours before the time appointed for the holding of the meeting.

Shareholders who hold certificated ordinary shares in their own name and shareholders who have dematerialised their ordinary shares in "own name" registrations must lodge their completed proxy forms with the Company's Transfer Secretaries or at the registered office of the Company not less than 24 hours before the time appointed for the holding of the meeting.

By order of the Board



J Wolpert CA(SA), FCMA, FCIS
Company Secretary

31 December 2007

A copy of the existing Memorandum and Articles of the Company may be inspected at the registered office of the Company, 3rd Floor, 76 Maude Street (corner West Street), Sandton, 2196 during normal business hours on any weekday (Saturdays, Sundays and official public holidays excluded).

Appendix to the notice of annual general meeting

for the year ended 30 September 2007

Important notes about the annual general meeting ("AGM") to be held on Friday, 25 January 2008 at 12:00.

Travel information

The map on the back page indicates the address of Netcare.

Enquiries and questions

Shareholders intending to ask questions on the business of the AGM or on related matters are asked to register their names, addresses and questions at the question registration desk. A question form is enclosed on the inside back cover for this purpose. Staff will be on hand to provide any advice and assistance required.

Furthermore please note:

1. Certificated members

Shareholders wishing to attend the AGM must ensure beforehand with the Company's Transfer Secretaries that their ordinary shares are in fact registered in their name. Should this not be the case and the ordinary shares are registered in any other name or in the name of a nominee company, it is incumbent on shareholders attending the meeting to make the necessary arrangements with the party beforehand, so as to be able to attend and vote in their personal capacity. The proxy form contains detailed instructions in this regard.

2. Uncertificated shareholders

Beneficial owners of dematerialised ordinary shares who wish to attend the AGM have to request their Central Securities Depository Participant ("CSDP") or broker to provide them with a letter of representation, or instruct their CSDP or broker to vote by proxy on their behalf.

3. Proxies

Certificated shareholders, where applicable, must ensure that their proxy form reaches the Company's Transfer Secretaries or the registered office not later than 12:00 on Thursday, 24 January 2008.

4. Enquiries

Any shareholders having difficulties or queries in regard to the AGM or the above are invited to contact the Company Secretary, Mr J Wolpert on +27 11 301-0213, fax +27 11 301-0481, e-mail joel.wolpert@netcare.co.za.



J Wolpert CA(SA), FCMA, FCIS

Company Secretary

Registered office

3rd Floor, 76 Maude Street
(corner West Street),
Sandton, 2196
(Private Bag X34,
Benmore, 2010)

31 December 2007

Transfer secretaries

Link Market Services (Pty) Limited,
11 Diagonal Street, Johannesburg, 2001
(PO Box 4844, Johannesburg, 2000)

Explanatory notes to the notice of annual general meeting

for the year ended 30 September 2007

ORDINARY RESOLUTIONS

1. To receive and adopt the annual financial statements of the Company and the Group for the year ended 30 September 2007

In terms of the Companies Act the directors are obliged to present to members at the annual general meeting ("AGM"), the annual financial statements and Group annual financial statements for the year ended 30 September 2007.

2. To confirm the directors' fees payable as required by the Company's Articles of Association

In terms of the Company's Articles of Association, the remuneration payable to the directors must be determined by the Company in general meeting.

3. Re-election of directors

The Company's Articles of Association make provision for the annual retirement from office of a certain proportion of the board of directors. The appointment of the directors standing for election at the AGM may be taken by a single resolution, only if the motion agreeing to elect the directors by a single resolution is passed without dissent – this is pursuant to section 210 of the Companies Act. In line with current corporate governance best practice, this en bloc appointment has not been proposed. Accordingly, the appointment of each director standing for re-election will be voted on by a separate resolution.

4. Remuneration of auditors

This resolution gives authority to the directors to fix the remuneration of the auditors. The aggregate fees paid or payable to the auditors for the financial year ended 30 September 2007 amounted to R22 million (2006: R12 million). Particulars of the auditors' remuneration can be found in note 22 on page 146 of the annual financial statements.

5. Renewal of directors' general authority over the unissued ordinary shares in respect of past convertible bond issue

In terms of section 221 and 222 of the Act, the members of the Company must approve the placement of the unissued ordinary shares under the control of the directors. This authority is due to expire at the forthcoming AGM, unless renewed. The authority being sought in terms of this resolution at this AGM relates to 112 million ordinary shares, being the approximate number of ordinary shares required to be issued for the potential conversion pursuant to the terms of the Convertible Bond issued in October 2006 – in order to maintain technical compliance with the JSE Listings Requirements the directors require authority to issue the appropriate number of unissued ordinary shares required for this potential conversion.

6. Renewal of directors' general authority over the unissued ordinary shares in respect of possible future convertible bond issue

In order to facilitate the Company's flexibility to utilise long-term financing opportunities in the form of a possible future convertible bond issue, it will be necessary, prior to the formalisation thereof, to ensure that the necessary additional ordinary shares (required for eventual conversion) are placed under the control of the directors to be issued for cash to ensure legal compliance as required by the JSE Listings Requirements. The Board has deemed it appropriate to request that an additional quantity of 165 000 000 ordinary shares be placed under their control in terms of the Act so as to be available to meet the terms of a possible future convertible bond issue, which will be conditional upon this requested authority being obtained.

7. To grant authority to the directors to issue the unissued ordinary shares for cash

A general authority to issue ordinary shares for cash was granted to the directors at the AGM held on Friday, 26 January 2007. This authority is due to expire at the forthcoming AGM unless renewed. This general authority is technically linked to resolutions 5 and 6 which place specific quantities of shares under the control of the directors to cater for the number of ordinary shares required to be issued on potential conversion in respect of both previous and proposed convertible bond issues. This authority is subject to the JSE Listings Requirements.

8. To give directors authority to effect a reduction of share premium by way of a reduction of capital

Article 54 of the Company's Articles of Association already permits the directors to make payments to shareholders pursuant to section 90 of the Companies Act. The annual renewal of this authority is necessary pursuant to the JSE Listings Requirements to enable the directors to pay a reduction of capital to shareholders.

9. Amendment to certain terms and conditions of the Network Healthcare Holdings Limited Share Incentive Scheme (1996)

Share option awards made by the Company are governed in terms of two Trust Deeds, namely the Network Healthcare Holdings Limited Share Incentive Scheme (1996) entered into on 7 November 1996 and the Network Healthcare Holdings Limited Share Incentive Scheme (2005) entered into on 26 September 2005. The proposed amendment is necessary to ensure harmonisation of certain definitions and provisions contained in the separate deeds.

Explanatory notes to the notice of annual general meeting continued

for the year ended 30 September 2007

10. Amendment to certain terms and conditions of the Network Healthcare Holdings Limited Share Incentive Scheme (2005)

Share option awards made by the Company are governed in terms of two Trust Deeds, namely the Network Healthcare Holdings Limited Share Incentive Scheme (1996) entered into on 7 November 1996 and the Network Healthcare Holdings Limited Share Incentive Scheme (2005) entered into on 26 September 2005. The proposed amendment is necessary to ensure harmonisation of certain definitions and provisions contained in the separate deeds.

11. To give any two directors the authority to implement resolutions taken at the annual general meeting

The reason for proposing this ordinary resolution is that the Board requires authorisation to take various actions and sign the documents pertaining to the resolutions to be proposed at this meeting. It is appropriate corporate practice for the members to grant this authority.

12. To increase the authorised share capital

The current issued capital comprises approximately 80% of the authorised share capital. The directors deem it prudent to increase the authorised share capital to provide flexibility for future financing requirements.

13. Change of Company name

To change the name from Network Healthcare Holdings Limited to Netcare Limited in order to more closely reflect the name of the Company as identified by the public and as referred to in the media.

The proposed timetable for the change of the Company name is:

Date – 2008	Event
Friday, 25 January	Annual general meeting to be held
Friday, 25 January	Results of annual general meeting released on SENS
Friday, 15 February	Last day to trade old securities under the old name
Monday, 18 February 2008	List and trade shares under new name. Termination of shares under old name on JSE trading system
Friday, 22 February 2008	Record date
Monday, 25 February	Accounts of dematerialised shareholders will be updated with the new name at their CSDP or broker.

Directors' details

NON-EXECUTIVE

MICHAEL SACKS – date of birth: 11 February 1943

CHAIRMAN

CTA, CA(SA), AICPA (ISR)

[Date of appointment: 25/10/1996]

Michael Sacks acted as an independent corporate adviser for 25 years prior to his appointment as Chairman of Netcare. He has served and continues to serve as a non-executive director of a number of listed companies and empowerment committees. Mr Sacks is also an Officer of the International Association of Political Consultants.

MEYER KAHN – date of birth: 29 June 1939

BA (LAW), MBA, DCOM(HC), SOE

[Date of appointment: 14/04/2000]

Meyer Kahn is the former managing director and currently the chairman of SAB Miller Plc. He served two-and-a-half years as Chief Executive of the South African Police Service. He is also a director of various other companies and trustee of numerous organisations.

DR AZAR JAMMINE – date of birth: 29 May 1949

BSC (HONS), BA (HONS), MSC, PHD

[Date of appointment: 14/12/1998]

Dr Azar Jammine has been a director and chief economist of Econometrix (Proprietary) Limited since 1985 and is a non-executive director of many other notable companies in South Africa.

DR JOHANNES VAN ROOYEN – date of birth: 12 May 1955

MBCBH, M MED (CLIN PATH)

[Date of appointment: 01/02/1999]

Dr Johannes van Rooyen is the national pathology director of The Ampath Trust, in which Netcare holds a 50% interest.

HYMIE LEVIN – date of birth: 24 April 1945

BCOM, LLB, LLM, H DIP TAX LAW,

H DIP CO LAW

[Date of appointment: 06/11/1996]

Hymie Levin is a specialist corporate and tax lawyer. He is the senior partner of HR Levin Attorneys and his experience spans more than 30 years. He is also a non-executive director of various companies listed on the JSE.

ANDILE NGCABA – date of birth: 12 June 1956

MCOMM, DCOM(HC)

[Date of appointment: 17/07/2006]

Dr Andile Ngcaba was appointed as Executive Chairman at Dimension Data SA and Africa in 2004, where he currently leads the development of that group's African and Middle East growth strategies.

PROFESSOR TAOLE MOKOENA – date of birth: 18 July 1952

MBCHB (NATAL), DPHIL (OXON), FRCS (GLAS)

[Date of appointment: 17/07/2006]

Professor Taole Mokoena is a medical graduate of the University of Natal, a PhD graduate of the University of Oxford and a Fellow of the Royal College of Physicians and Surgeons of Glasgow. He is currently professor of surgery at the University of Pretoria and head of the surgery department at Kalafong Hospital.

He has academic and research experience in clinical surgery and laboratory immunology in South Africa, United Kingdom and Canada where he has spent extended working and study periods. He is active in academic and professional leadership having served at different times or currently on a number of national academic and professional bodies including SA Medical Association, Health Professions Council of SA disciplinary and postgraduate medical training committees, Colleges of Medicine of SA, College of Surgeons of SA, Association of Surgeons of SA, National Health Laboratories Trust, Medical Research Council (immediate past chairman), Council of University of the Transkei as well as his own university's committees. Examiner for undergraduate and postgraduate students for universities nationally and College of Surgeons. He is active in the transformation of the National Health Act and other related legislation within the Ministry of Health.

ADV KGOMOTSO MOROKA SC – date of birth: 1 July 1954

BPROC, LLB (WITS)

[Date of appointment: 17/07/2006]

Kgomotso Moroka is a practising advocate in Gauteng. She is a member of the Judicial Services Commission and a trustee of the Nelson Mandela Children's Fund. Her current non-executive directorships include SAB Limited, Edcon Limited, Schindler Lifts and Standard Bank Group.

NORMAN WELTMAN – date of birth: 15 December 1948

CA(SA)

[Date of appointment: 03/11/1999]

Norman Weltman has been with the Group since 1993. His director status changed to that of non-executive director with effect from 1 September 2007. He has over 15 years of experience in the healthcare industry and he is currently the Chairman of the Hospital Association of South Africa ("HASA").

Directors' details continued

EXECUTIVE

DR RICHARD FRIEDLAND – date of birth: 9 October 1961
 CHIEF EXECUTIVE OFFICER
 BVSC, MBCBH, DIP FIN MAN, MBA
 [Date of appointment: 15/05/1997]

Prior to joining Netcare, Dr Richard Friedland was Operations Director of Medicross and was responsible for overall operations and establishing the medical centres on a national basis. Dr Friedland joined Netcare in early 1997 as Chief Operating Officer to lead the transformation and re-engineering of the businesses. He established Netcare UK and was CEO of the Netcare International Division from 2002 until August 2005. He was appointed CEO of the Netcare Group on 1 September 2005.

PETER NELSON – date of birth: 9 July 1954
 CHIEF FINANCIAL OFFICER
 BCOM, BCOMPT (HONS), CA(SA)
 [Date of appointment: 01/09/2004]

Peter Nelson has served various major corporations at board level over the past 21 years. He was previously a director of Pretoria Portland Cement Company Limited, BMW (South Africa) (Proprietary) Limited and Mondi Paper Limited.

DR VICTOR LITLHAKANYANE – date of birth: 7 November 1964

MBCHB, M MED (RADIOTHERAPY), MBA
 [Date of appointment: 01/12/2004]

Prior to assuming an executive directorship position with Netcare, Dr Victor Litlhakanyane was the Superintendent General, Department of Health, Free State province. He is registered with the Health Professions Council of South Africa as a medical practitioner and radiation oncology specialist and is a member of the Council of the University of the Free State and the College of Radiation Oncologists of the South African Colleges of Medicine. In addition, Dr Litlhakanyane serves as a technical adviser to the World Health Organisation World Alliance for Patient Safety.

INGRID DAVIS – date of birth: 18 April 1953
 DIP PHARM (MPS)
 [Date of appointment: 06/11/1999]

Ingrid Davis has 22 years' experience as a qualified pharmacist in the private hospital industry. She is the Group Pharmacy Director and is also responsible for managing various hospitality and allied divisions within the Group.

Shareholders' diary

Financial year-end		30 September
Reports and profit statements		
• Audited group results – year to 30 September	Published	November
• Annual report	Published	December
• Interim report – half-year to 31 March	Published	May
Annual general meeting	Held	January
Reduction of capital		
• Interim	Declared/Paid	May/July
• Final	Declared/Paid	November/January

DECLARATION OF REDUCTION OF CAPITAL NUMBER 17

In accordance with the authority given to the directors by way of an ordinary resolution passed on 26 January 2007, the board of directors declared on Thursday, 15 November 2007 a final reduction of capital (number 17) out of share premium of 18 cents per ordinary share, payable on Monday, 21 January 2008, to shareholders recorded in the register of the Company as at Friday, 18 January 2008.

In compliance with the requirements of STRATE, the following dates are applicable:

Last date to trade "cum" the cash distribution ("LDT")	Friday, 11 January 2008
Date trading commences "ex" the cash distribution	Monday, 14 January 2008
Record date	Friday, 18 January 2008
Date of payment	Monday, 21 January 2008

Share certificates may not be dematerialised nor rematerialised between Monday, 14 January 2008 and Friday, 18 January 2008, both dates inclusive.

PREFERENCE SHAREHOLDERS

Preference dividend:
 Declared and paid

April/October

NETWORK HEALTHCARE HOLDINGS LIMITED

Registration number: 1996/008242/06
 ("Netcare" or "the Company")
 JSE share code: NTC
 ISIN code: ZAE000011953



You're in safe hands

Form of proxy – for use at the eleventh annual general meeting ("AGM") of the Company to be held in the Auditorium, Ground Floor, 76 Maude Street, (corner West Street), Sandton, 2196 on Friday, 25 January 2008 at 12:00

This form of proxy is only for use by:

1. Registered members who have not yet dematerialised their shares in the Company, and
2. Registered members who have already dematerialised their shares in the Company and are registered in their own names in the Company's sub-register*.

I/We _____ (Block Letters)

holding _____ ordinary/preference shares in the Company,

do hereby appoint _____

or failing him,

the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the eleventh annual general meeting of the Company to be held on Friday, 25 January 2008 at 12:00 and at any adjournment thereof as follows:

Resolution	Number of votes		
	For	Against	Abstain
1. To receive and adopt the annual financial statements of the Company and the Group for the year ended 30 September 2007			
2. To confirm the directors' fees payable as required by the Company's articles of association			
3. Re-election of directors:			
3.1 Mrs IM Davis			
3.2 Dr APH Jammie			
3.3 Dr VLJ Lithakanyane			
3.4 Mr PG Nelson			
3.5 Mr MI Sacks			
4. To authorise the directors to determine the remuneration of the auditors			
5. To renew the directors' general authority over portion of the unissued shares – existing convertible bond issue			
6. To renew the directors' general authority over portion of the unissued shares – proposed convertible bond issue			
7. To renew the authority to the directors to issue the unissued shares for cash			
8. To give the directors authority to effect a reduction of share premium by way of a reduction of capital			
9. Amendment to certain terms and conditions of the Network Healthcare Holdings Limited Share Incentive Scheme (1996)			
10. Amendment to certain terms and conditions of the Network Healthcare Holdings Limited Share Incentive Scheme (2005)			
11. To increase the Company's authorised share capital			
12. To change the Company's name to Netcare Limited			
13. To give any two directors the authority to implement resolutions taken at the annual general meeting			

Every person present and entitled to vote at the annual general meeting as a member or as a representative of a body corporate shall, on a show of hands, have one vote only, irrespective of the number of shares such person holds or represents, but in the event of a poll, every share shall have one vote.

Indicate instructions to proxy by way of a cross in space provided above.

Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed at _____ on _____ 2008.

Signature: _____

Assisted by (if applicable): _____

This proxy form is NOT for use by members who have already dematerialised their Netcare shares, other than those with own name registration.

Contact details:

Tel: _____

Fax: _____

E-mail: _____

*Members registered in their own names are members who have appointed Computershare Custodial Services Limited as their Central Securities Depository Participant with the express instruction that their uncertificated shares are to be registered in the electronic sub-register of members in their own names.

Notes

1. A member may insert the name(s) of one or more proxies (none of whom needs to be a member of the Company) in the space provided, with or without deleting the words "Chairman of the meeting". The person whose name stands first on the proxy form and has not been deleted and who is present at the meeting will be entitled to act as proxy to the exclusion of those whose names follow. In the event that no names are indicated, the proxy shall be exercised by the Chairman of the annual general meeting ("AGM").
2. A member's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that member in the appropriate box/boxes provided. Failure to comply with the above will be deemed to authorise the proxy to vote as he/she thinks fit or, where the proxy is the Chairman, such failure shall be deemed to authorise the Chairman to vote in favour of the resolutions in respect of all the members' votes exercisable thereat.
3. The completion and lodging of this Form of Proxy shall in no way preclude the member from attending, speaking and voting in person at the AGM to the exclusion of any proxy appointed in terms hereof.
4. Should this proxy form not be completed and or received in accordance with these notes, the Chairman may accept or reject it, provided that in respect of this acceptance, the Chairman is satisfied as to the manner in which the member wishes to vote.
5. Documentary evidence establishing the authority of the person signing the proxy form in a representative capacity must be attached to this proxy form unless previously recorded by the Company's transfer secretaries or waived by the Chairman of the AGM.
6. Where this proxy form is signed under power of attorney, such power of attorney must accompany this form unless it has previously been registered with the Company.
7. Where shares are held jointly, all joint holders are required to sign.
8. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity have been produced or have been registered by the Company's transfer secretaries.
9. Any alteration or correction made to this proxy form must be signed in full and not initialled by the signatories.
10. This proxy form must be lodged with the registered office of the Company or the transfer secretaries, Link Market Services (Pty) Limited, 11 Diagonal Street, Johannesburg 2001 (PO Box 4844 Johannesburg 2000), not later than 24 hours before the meeting.

Question form – Annual general meeting

for the year ended 30 September 2007

NETWORK HEALTHCARE HOLDINGS LIMITED

Registration number: 1996/008242/06

("Netcare" or "the Company")

JSE share code: NTC

ISIN code: ZAE000011953

**Annual general meeting to be held on
Friday, 25 January 2008
(eleventh annual general meeting)**

31 December 2007

DEAR MEMBER

Annual general meeting questions

The eleventh annual general meeting ("AGM") of the Company (in respect of the year ended 30 September 2007) will be held on Friday, 25 January 2008 at 12:00, in the Auditorium, Ground floor, 76 Maude Street (cnr West Street), Sandton, 2196.

The notice of, and explanatory notes to, the notice of AGM are attached.

I would like to remind members of their right to raise questions, at the appropriate time, at the AGM. It is normally not possible to answer every question at the AGM, and to ensure that matters of particular interest to members are covered, I should like to suggest that members use this form to raise in advance any questions of particular interest to them. From the forms returned, we can assess the most popular topics and I shall use every endeavour to address these at the AGM, thereby ensuring that they will not be overlooked. This advance notice of relevant questions will, of course, not prevent any member from raising questions during the AGM.

The question form can be sent to the Company Secretary, Mr J Wolpert, at Private Bag X34, Benmore, 2010 or returned with the proxy form or handed in at the time of registering attendance at the AGM.

Yours faithfully



Michael I Sacks
Chairman – Netcare

Question form

Name of member

Address

Contact details

Telephone number

Fax number

E-mail

Questions (use separate sheet if necessary)

