

NOTICE OF ANNUAL GENERAL MEETING



MEDI-CLINIC CORPORATION LIMITED
Registration number: 1983/010725/06
Share Code: MDC
ISIN Code: ZAE000074142
("Medi-Clinic" or "the Company")

Notice is hereby given that the twenty-seventh Annual General Meeting of the Company will be held at NH The Lord Charles Hotel, corner of Faure and Stellenbosch Roads, Somerset West on Thursday, 9 September 2010 at 15:00 to consider and, if approved, pass the following resolutions with or without modification.

ORDINARY RESOLUTIONS

1. CONSIDERATION OF ANNUAL FINANCIAL STATEMENTS

Ordinary Resolution Number 1

Resolved that the audited annual financial statements, including the directors' report, auditor's report and the report by the Audit and Risk Committee of the Company and the Group for the year ended 31 March 2010 is accepted.

The complete audited annual financial statements, including the directors' report, auditor's report and the report by the Audit and Risk Committee, of the Company and the Group for the year ended 31 March 2010 is included on pages 115 to 169 in the annual report of which this notice forms part of.

2. REAPPOINTMENT OF EXTERNAL AUDITOR

Ordinary Resolution Number 2

Resolved that the reappointment of PricewaterhouseCoopers Inc., who are independent of the Company, as the Company's external auditor is approved. It is noted that Mr NH Döman is the individual registered auditor who will undertake the audit for the financial year ending 31 March 2011.

3. APPOINTMENT OF INDEPENDENT AUDIT AND RISK COMMITTEE

Ordinary Resolution Number 3

Resolved that the appointment of Ms ZP Manase, Mr AA Raath and Mr DK Smith, who are independent non-executive directors of the Company, as the members of the Company's Audit and Risk Committee for the financial year ending 31 March 2011 is approved.

A brief CV of each of the independent non-executive directors mentioned above appear on pages 10 to 11 of the annual report of which this notice forms part of.

4. APPROVAL OF NON-EXECUTIVE DIRECTORS' REMUNERATION – 2009/2010

Ordinary Resolution Number 4

Resolved that the joint remuneration of the non-executive directors in the amount of R1 846 758 for the year ended 31 March 2010 is approved.

The fees payable to the non-executive directors are calculated on a fee per meeting basis, as set out in the Remuneration Report on pages 112 to 114 of the annual report of which this notice forms part of.

5. APPROVAL OF NON-EXECUTIVE DIRECTORS' REMUNERATION – 2010/2011

Ordinary Resolution Number 5

Resolved that the following fees be approved as the basis for calculating the remuneration of the non-executive directors for the year ending 31 March 2011 with only 50% of the respective fee per meeting being payable in the case of non-attendance of a meeting:

Meeting	Fee per meeting for the year ended 31 March 2010	Proposed fee per meeting for the year ending 31 March 2011
Board	R23 890	R25 800
Chairperson: Audit and Risk Committee	R25 480	R27 520
Member: Audit and Risk Committee	R19 115	R20 645
Chairperson: Remuneration and Nominations Committee	R19 115	R20 645
Member: Remuneration and Nominations Committee	R14 335	R15 480
Chairperson: Investment Sub-committee	R25 480	R27 520
Member: Investment Sub-committee	R19 115	R20 645

6. RATIFICATION OF CO-OPTION OF DIRECTOR

Ordinary Resolution Number 6

Resolved that the co-option of Mr CM van den Heever as a director of the Company with effect from 5 February 2010 is ratified.

A brief CV of Mr Van den Heever appears on page 11 of the annual report of which this notice forms part of.

7. RE-ELECTION OF DIRECTORS

Ordinary Resolution Number 7

- 7.1 Resolved that Mr CM van den Heever who retires in terms of clause 30.10 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company;
- 7.2 Resolved that Mr JC Cohen who retires in terms of clause 30.1 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company;
- 7.3 Resolved that Dr E de la H Hertzog who retires in terms of clause 30.1 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company;
- 7.4 Resolved that Mr AA Raath who retires in terms of clause 30.1 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company; and
- 7.5 Resolved that Mr MH Visser who retires in terms of clause 30.1 of the Company's Articles of Association and who, being eligible, offers himself for re-election be hereby re-elected as a director of the Company.

Mr AR Martin who retires in terms of clause 30.1 of the Company's Articles of Association has not offered himself for re-election as he has reached the compulsory retirement age of directors of the Company.

A brief CV of each of the directors mentioned above appears on pages 10 to 11 of the annual report of which this notice forms part of.

8. AUTHORITY TO PLACE SHARES UNDER CONTROL OF THE DIRECTORS

Ordinary Resolution Number 8

Resolved that the unissued ordinary shares in the authorised share capital of the Company be hereby placed under the control of the directors of the Company as a general authority in terms of section 221(2) of the Companies Act (Act 61 of 1973), as amended ("the Companies Act"), who are hereby authorised to allot and issue any such shares upon such terms and conditions as the directors of the Company in their sole discretion may deem fit, subject to the aggregate number of ordinary shares available for allotment and issue in terms of this resolution being limited to 5% of the number of ordinary shares in issue at 31 March 2010, and further subject to the provisions of the Companies Act, the Articles of Association of the Company and the JSE Limited ("JSE") Listings Requirements ("the JSE Listings Requirements").

9. AUTHORITY TO ISSUE SHARES FOR CASH

Ordinary Resolution Number 9

Resolved that, subject to Ordinary Resolution Number 8, the directors of the Company be and are hereby authorised by way of a general authority, to issue any such number of ordinary shares from the authorised, but unissued shares in the share capital of the Company for cash, as and when the directors in their sole discretion may deem fit, subject to the Companies Act, the Articles of Association of the Company, the JSE Listings Requirements, when applicable, and the following limitations, namely that –

- 9.1 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;
- 9.2 any such issue will only be made to public shareholders as defined in the JSE Listings Requirements and not to related parties;
- 9.3 the number of equity securities which are the subject of the issue for cash may not in the aggregate in any one financial year exceed 5% of the Company's relevant number of equity securities in issue of that class. The number of securities which may be issued shall be based on the number of securities of that class in issue added to those that may be issued in future arising from the conversion of options/convertible securities, at the date of such application:
 - less any securities of the class issued, or to be issued in future arising from options/convertible securities issued, during the current financial year; and
 - plus any securities of that class to be issued pursuant to a rights issue which has been announced, is irrevocable and is fully underwritten or pursuant to an acquisition, the final terms of which has been announced, as though they were securities in issue at the date of application;

Notice of Annual General Meeting (continued)

- 9.4 for purposes of determining the number of securities which may be issued in any one year, account must be taken of the dilution effect in the year of issue of options/convertible securities, by including the number of any equity securities which may be issued in future arising out of the issue of such options/convertible securities;
- 9.5 the equity shares which are the subject of the issue for cash of a particular class, will be aggregated with any securities that are compulsorily convertible into securities of that class, and, in the case of the issue of compulsorily convertible securities, aggregated with the securities of that class into which they are compulsorily convertible;
- 9.6 this authority is valid until the Company's next Annual General Meeting, provided that it shall not extend beyond 15 months from the date that this authority is given;
- 9.7 a paid press announcement giving full details, including the impact on the 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 shares in issue prior to the issue; and
- 9.8 in determining the price at which an issue of shares may be made in terms of this authority, the maximum discount permitted will be 10% of the weighted average traded price on the JSE of those shares over the 30 business days prior to the date that the price of the issue is determined or agreed to between the directors of the Company and the party subscribing for the securities. The JSE should be consulted for a ruling if the applicant's securities have not traded in such 30 business day period.

This Ordinary Resolution Number 9 is required, under the JSE Listings Requirements, to be passed by achieving a 75% majority of the votes cast in favour of such resolution by all shareholders present or represented by proxy and entitled to vote, at the Annual General Meeting.

SPECIAL RESOLUTION

10. AUTHORITY TO REPURCHASE SHARES

Special Resolution Number 1

Resolved that, as a general authority contemplated in sections 85(2) and 85(3) of the Companies Act, the acquisition/s by the Company and/or any subsidiary of the Company, from time to time of the issued ordinary shares of the Company, upon such terms and conditions and in such amounts as the directors of the Company may from time to time determine are hereby authorised, but subject to the Articles of Association of the Company, the provisions of the Companies Act and the JSE Listings Requirements, when applicable, and provided that:

- 10.1 this authority shall only be valid until the Company's next Annual General Meeting, provided that it shall not extend beyond 15 months from the date this resolution is passed;
- 10.2 any repurchase of securities will be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counter party (reported trades are prohibited);
- 10.3 the Company will only appoint one agent to effect any repurchase(s) on its behalf;
- 10.4 any acquisitions by the Company and/or any subsidiary of the Company of ordinary shares in the aggregate in any one financial year shall be limited to a maximum of 20% of the Company's issued ordinary share capital as at the beginning of the financial year, provided that the acquisition of shares as treasury stock by a subsidiary of the Company shall not exceed 10% of the number of issued shares in the Company;
- 10.5 in determining the price at which the Company's ordinary shares are acquired by the Company and/or any subsidiary of the Company in terms of this authority, the maximum premium at which such ordinary shares may be acquired will be 10% of the weighted average of the market price at which such ordinary shares are traded on the JSE, as determined over the 5 trading days immediately preceding the date of the repurchase of such ordinary shares by the Company and/or any subsidiary of the Company;
- 10.6 the Company and/or any subsidiary of the Company may not repurchase securities during a prohibited period, as defined in the JSE Listings Requirements, unless the Company has a repurchase programme in place where the dates and quantities of securities to be traded during the relevant period are fixed and not subject to any variation and full details of the programme have been disclosed in an announcement over SENS (the Securities Exchange News Service) prior to the commencement of the prohibited period; and
- 10.7 a press announcement will be published giving such details as may be required in terms of the JSE Listings Requirements as soon as the Company and/or any subsidiary has cumulatively repurchased 3% of the number of shares in issue at the date of the passing of this resolution, and for each 3% in aggregate of the initial number of shares in issue acquired thereafter.

The Board has no immediate intention to use this authority to repurchase Company shares. However, the Board is of the opinion that this authority should be in place should it become appropriate to undertake a share repurchase in the future. The Board undertakes that it will not implement the proposed authority to repurchase shares, unless the directors are of the opinion that, for a period of 12 months after the date of the repurchase:

10.8 the Company and the Group will be able in the ordinary course of business to pay its debts;

10.9 the assets of the Company and the Group, fairly valued in accordance with International Financial Reporting Standards will be in excess of the liabilities of the Company and the Group;

10.10 the share capital and reserves of the Company and the Group will be adequate for ordinary business purposes; and

10.11 the working capital of the Company and the Group will be adequate for ordinary business.

The Company will ensure that its sponsor has confirmed the adequacy of the Company's working capital in writing to the JSE in terms of the JSE Listings Requirements, prior to entering the market to proceed with a repurchase.

Please refer to the additional disclosure of information contained in this notice, which disclosure is required in terms of the JSE Listings Requirements.

Reason for and effect of Special Resolution Number 1

The reason for and the effect of the special resolution is to grant the Company's directors a general authority, up to and including the date of the following Annual General Meeting of the Company, to approve the Company's purchase of shares in itself, or of shares in its holding Company, or to permit a subsidiary of the Company to purchase shares in the Company.

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

ADDITIONAL DISCLOSURE OF INFORMATION

Further to Special Resolution Number 1, the JSE Listings Requirements require the disclosure of the following information, some of which appears elsewhere in the annual report of which this notice forms part as set out as follows:

- **Directors and management**
See pages 10 to 11 of the annual report.
- **Major shareholders of the Company**
See page 168 of the annual report.
- **Material changes**
There have been no material changes in the financial or trading position of the Company and its subsidiaries since 31 March 2010.
- **Directors' interests in securities**
See page 169 of the annual report.
- **Share capital of the Company**
See page 143 of the annual report.
- **Litigation statement**
In terms of section 11.26 of the JSE Listings Requirements, the directors, whose names appear on pages 10 to 11 of the annual report, are not aware of any legal or arbitration proceedings, including proceedings that are pending or threatened, that may have or have had in the recent past, being at least the previous 12 months, a material effect on the Group's financial position.
- **Directors' responsibility statement**
The directors, whose names appear on pages 10 to 11 of the annual report, collectively and individually accept full responsibility for the accuracy of the information pertaining to Special Resolution Number 1 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 Special Resolution Number 1 contains all information required by law and the JSE Listings Requirements.

APPROVALS REQUIRED FOR RESOLUTIONS

Ordinary Resolutions Number 1 – 8 contained in this Notice of Annual General Meeting is required to be passed by achieving more than 50% of the votes cast in favour of such resolutions by all shareholders present or represented by proxy and entitled to vote at the Annual General Meeting, and further subject to the provisions of the Companies Act, the Articles of Association of the Company and the JSE Listings Requirements.

Ordinary Resolution Number 9 (authority to issue shares for cash) and Special Resolution Number 1 contained in this Notice of Annual General Meeting is required to be passed by achieving at least 75% of the votes cast in favour of such resolutions by all shareholders present or represented by proxy and entitled to vote at the Annual General Meeting, and further subject to the provisions of the Companies Act, the Articles of Association of the Company and the JSE Listings Requirements.

Notice of Annual General Meeting (continued)

VOTING AND ATTENDANCE BY SHAREHOLDERS OR PROXIES

Shareholders who have not dematerialised their shares or who have dematerialised their shares with own name registration are entitled to attend and vote at the meeting. Any such shareholder is entitled to appoint a proxy or proxies to attend, speak and vote in their stead. The person so appointed need not be a shareholder of the Company. Proxy forms must be forwarded to reach the Company's transfer secretaries, Computershare Investor Services (Proprietary) Limited, 70 Marshall Street, Johannesburg, 2001, South Africa or posted to the transfer secretaries at PO Box 61051, Marshalltown, 2107, South Africa, so as to be received by them by not later than 15:00 on **Tuesday, 7 September 2010**. Proxy forms must only be completed by shareholders who have not dematerialised their shares or who have dematerialised their shares and registered them in their own name.

Any shareholder or proxy who intends to attend or participate at the Annual General Meeting must be able to present reasonably satisfactory identification at the meeting for such shareholder or proxy to attend and participate at the meeting. A green bar-coded identification document issued by the South African Department of Home Affairs, a driver's licence or a valid passport will be accepted as sufficient identification.

On a show of hands, every shareholder of the Company present in person or represented by proxy shall have one vote only. On a poll, every shareholder of the Company shall have one vote for every share held in the Company by such shareholder.

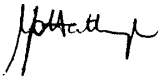
Shareholders who have dematerialised their shares, other than those shareholders who have dematerialised their shares with own name registration, should contact their Central Securities Depository Participant ("CSDP") or broker in the manner and time stipulated in their agreement, in order to furnish them with their voting instructions and to obtain the necessary authority to do so, in the event that they wish to attend the Annual General Meeting.

Shares held by a share trust or scheme will not have their votes at the Annual General Meeting taken into account for purposes of resolutions proposed in terms of the JSE Listings Requirements. Shares held as treasury shares may also not vote.

VENUE

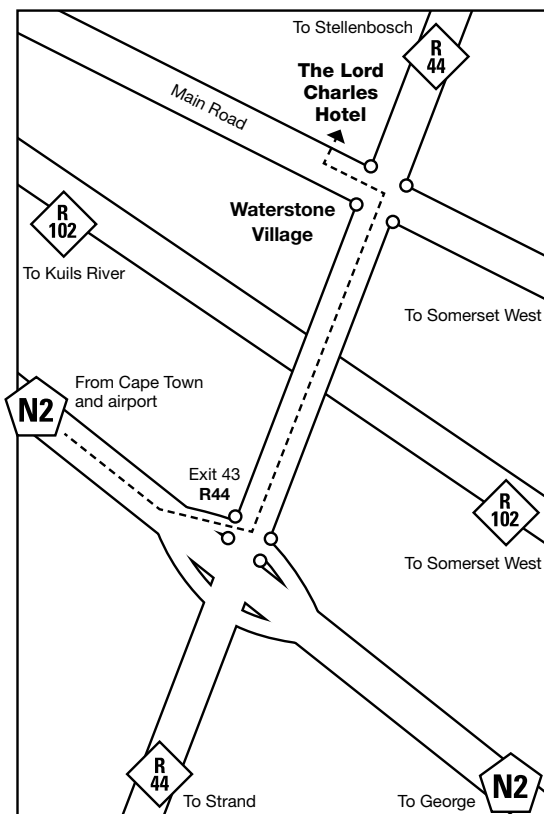
Please take note that the Annual General Meeting will be held at NH The Lord Charles Hotel, corner of Faure and Stellenbosch Roads, Somerset West. Below is a map and directions to the hotel.

By order of the Board of Directors.



GC HATTINGH
Company Secretary

Stellenbosch
19 July 2010



LOCATION AND DIRECTIONS

From the N2 and Cape Town International:

- Exit Cape Town International onto the N2 freeway towards Somerset West.
- Turn off after ± 25 km onto exit 43, labelled R44 (Broadway Boulevard & Stellenbosch).
- Turn left at the traffic lights on the bridge towards Stellenbosch.
- At the next set of traffic lights will be the Waterstone Village, turn left at the intersection and first right into the hotel entrance.