

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The interpretations and definitions contained on pages 2 to 3 of this circular apply throughout this circular.

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

Action required

1. If you are a certificated Clicks shareholder or an own-name registered dematerialised shareholder and you are unable to attend a general meeting to be held at the registered office of the company at the corner of Searle and Pontac Streets, Cape Town at 10:00 on Friday, 14 May 2010 ("the general meeting"), but you wish to be represented thereat, you must complete and return the attached form of proxy in accordance with the instructions contained therein and return it to Clicks' transfer secretaries, Computershare Investor Services (Proprietary) Limited, Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107) to be received by no later than 10:00 on Thursday, 13 May 2010.
2. If you are a dematerialised Clicks shareholder, other than with own-name registration, you must inform your CSDP or broker of your intention to attend the general meeting and obtain the necessary letter of representation from your CSDP or broker to permit you to attend the general meeting. Alternatively, you may provide your CSDP or broker with your voting instructions should you not be able to attend the general meeting, but wish to be represented thereat. This must be done in terms of the agreement entered into between the dematerialised Clicks shareholder and the CSDP or broker. Clicks does not accept responsibility and will not be held liable for any failure on the part of a CSDP or broker of a dematerialised Clicks shareholder to notify such Clicks shareholder of the general meeting or any business to be conducted thereat.

CLICKS GROUP

L I M I T E D

(Registration number 1996/000645/06)
Share code: CLS ISIN: ZAE000134854
("Clicks" or "the company")

CIRCULAR TO SHAREHOLDERS

Regarding:

- **an interim distribution of 30.5 cents per Clicks ordinary share to Clicks shareholders by way of a capital reduction out of Clicks' share premium account;**

and incorporating:

- **a notice of general meeting of Clicks shareholders; and**
 - **form of proxy for certificated Clicks shareholders and own-name dematerialised Clicks shareholders.**
-

Investment Bank
 **Investec**
Corporate Finance
Investec Bank Limited
(Registration number 1969/004763/06)

Sponsor
 **Investec**
Bank Limited
Investec Bank Limited
(Registration number 1969/004763/06)

Date of issue: 29 April 2010

This document is only available in English. Copies may be obtained from the company secretary of Clicks and the transfer secretaries whose addresses are set out in the "Corporate Information" section of this document from Thursday, 29 April 2010 up to the date of the general meeting, being Friday, 14 May 2010.

CORPORATE INFORMATION

Directors of Clicks

David Nurek (*Non-executive chairman*)
Fatima Abrahams (*Non-executive director*)
John Bester (*Non-executive director*)
Bertina Engelbrecht (*Human resources director*)*
Michael Harvey (*Managing director, Clicks*)*
Fatima Jakoet (*Non-executive director*)
David Kneale (*Chief executive officer*)*†
Martin Rosen (*Non-executive director*)
Keith Warburton (*Chief financial officer*)*

* Executive director

† British

Company Secretary and Registered Office

David Janks
Corner Searle and Pontac Streets
Cape Town, 8001
(PO Box 5142, Cape Town, 8000)

Investment Bank and Sponsor

Investec Bank Limited
(Registration number 1969/004763/06)
100 Grayston Drive
Sandton, 2196
(PO Box 785700, Sandton, 2146)

Transfer Secretaries

Computershare Investor Services (Pty) Limited
(Registration number 2004/003647/07)
70 Marshall Street
Johannesburg, 2001
(PO Box 61051, Marshalltown, 2107)

SALIENT DATES AND TIMES

2010

Proxies for the general meeting to be lodged by 10:00	Thursday, 13 May
General meeting of Clicks shareholders at 10:00	Friday, 14 May
Results of Clicks general meeting released on SENS	Friday, 14 May
Results of Clicks general meeting published in the press	Monday, 17 May
Last day that Clicks shares trade <i>cum</i> the interim distribution	Friday, 25 June
Clicks shares trade <i>ex</i> the interim distribution	Monday, 28 June
Record date to determine those Clicks shareholders entitled to the interim distribution	Friday, 2 July
Payment in respect of the interim distribution made to Clicks shareholders	Monday, 5 July

Clicks share certificates may not be dematerialised or re-materialised between Monday, 28 June 2010 and Friday, 2 July 2010, both days inclusive.

These dates and times are subject to amendments. Any such amendment will be released on SENS and published in the press.

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DEFINITIONS

Throughout this circular, unless otherwise stated or the context otherwise requires, a reference to the singular includes the plural and *vice versa*, words denoting one gender include the other genders, words denoting natural persons include legal persons and associations of persons and *vice versa* and the words in the first column have the meanings stated opposite them in the second column:

“the board” or “the directors”	the board of directors of Clicks whose names appear on page 4 of this circular;
“broker”	any person registered as a “broking member (equities)” in terms of the Rules of the JSE made in accordance with the provisions of the Securities Services Act, 2004 (Act 36 of 2004), as amended;
“business day”	any day other than a Saturday, Sunday or official public holiday in South Africa;
“cents”	South African cents in the official currency of South Africa;
“certificated shareholders”	Clicks shareholders who hold certificated shares, represented by a share certificate or other physical document of title, which have not been surrendered for dematerialisation in terms of the requirements of Strate;
“certificated shares”	Clicks shares, other than dematerialised shares;
“this circular”	this circular, including the notice of general meeting and the form of proxy;
“Clicks” or “the company”	Clicks Group Limited (registration number 1996/000645/06), a public company duly registered and incorporated under the laws of South Africa and the shares of which are listed on the JSE;
“the Clicks Group” or “the group”	Clicks, its subsidiaries and associates;
“Clicks SA”	New Clicks South Africa (Pty) Limited (registration number 1995/009967/07), a wholly-owned private company of Clicks duly registered and incorporated under the laws of South Africa;
“Clicks shareholders” or “shareholders”	the registered holders of Clicks shares as appearing on the main and sub-registers of Clicks from time to time;
“Clicks shares” or “shares”	ordinary shares having a par value of 1 cent each in the issued share capital of Clicks;
“Companies Act”	the Companies Act, 1973 (Act 61 of 1973), as amended;
“CSDP”	a Central Securities Depository Participant, a participant in terms of the Securities Services Act, 2004 (Act 36 of 2004), as amended, which operates the custody and settlement procedures of the JSE;
“dematerialisation”	the process by which Clicks shares held by certificated shareholders are converted or held in electronic form as uncertificated shares and recorded in the sub-register of shareholders maintained by a CSDP;
“dematerialised shareholders”	Clicks shareholders who hold dematerialised shares through a nominee or CSDP;
“dematerialised shares”	those Clicks shares which have been dematerialised in terms of the requirements of Strate through a CSDP or broker and are held in electronic form on Clicks’ sub-registers administered and maintained by CSDP’s;
“documents of title”	valid share certificates, certified transfer deeds, balance receipts or any other documents of title pertaining to the shares acceptable to the board;
“general meeting”	the general meeting of Clicks shareholders which will be held at 10:00 on Friday, 14 May 2010, at which Clicks shareholders will be requested to pass the necessary resolutions for the interim distribution, details of which have been included in the notice of general meeting which forms part of this circular;

“interim distribution”	the interim distribution of 30.5 cents per share to shareholders recorded in the register on the record date;
“JSE”	the JSE Limited (registration number 2005/022939/06), a public company duly registered and incorporated with limited liability under the laws of South Africa, licensed as an exchange under the Securities Services Act, 2004 (Act 36 of 2004), as amended;
“last day to trade”	Friday, 25 June 2010;
“last practicable date”	Tuesday, 20 April 2010, being the last practicable date prior to the finalisation of this circular;
“own-name dematerialised shareholders”	Clicks shareholders that have dematerialised their Clicks shares through a CSDP and have instructed their CSDP to hold their shares in their own-name on the sub-register (list of shareholders maintained by the CSDP and forming part of the company register);
“Rand” or “R”	South African Rand, the official currency of South Africa;
“record date”	Friday, 2 July 2010;
“register”	the register or sub-register of shareholders kept by or on behalf of Clicks;
“registered shareholder”	a holder of Clicks shares recorded in the respective registers of Clicks (including, without limitation, for the avoidance of doubt, own-name dematerialised Clicks shareholders);
“SENS”	Securities Exchange News Service of the JSE;
“South Africa” or “SA”	Republic of South Africa;
“specific issue”	the specific authority granted to the Clicks directors by the Clicks shareholders, to issue shares for cash to Clicks SA at market value, determined at the close of business on the day prior to the application for the listing of the shares being submitted to the JSE;
“Strate”	Strate Limited (registration number 1998/022242/06), a company incorporated in South Africa which is a registered CSDP responsible for the electronic clearing and settlement system for transactions that take place on the JSE and off-market trades;
“transfer secretaries”	Computershare Investor Services (Pty) Limited (registration number 2004/003647/07), a private company duly registered and incorporated under the laws of South Africa; and
“VAT”	Value Added Tax as determined in accordance with the Value-Added Tax Act (Act 89 of 1991), as amended from time to time.

CLICKS GROUP

L I M I T E D

(Registration number 1996/000645/06)
Share code: CLS ISIN: ZAE000134854
("Clicks" or "the company")

Directors of Clicks

David Nurek (*Non-executive chairman*)
Fatima Abrahams (*Non-executive director*)
John Bester (*Non-executive director*)
Bertina Engelbrecht (*Human resources director*)*
Michael Harvey (*Managing director, Clicks*)*
Fatima Jakoet (*Non-executive director*)
David Kneale (*Chief executive officer*)*†
Martin Rosen (*Non-executive director*)
Keith Warburton (*Chief financial officer*)*

* Executive director

† British

CIRCULAR TO SHAREHOLDERS

I. INTRODUCTION

The interim distribution of 30.5 cents is intended to be paid out by way of a capital reduction out of Clicks' share premium account. In terms of the Listings Requirements of the JSE, the payment of the interim distribution by way of a capital reduction out of Clicks' share premium account requires the approval of Clicks shareholders. The purpose of this circular, which includes all the relevant information relating to the interim distribution in accordance with the Listings Requirements of the JSE, is to inform Clicks shareholders of the implications of the interim distribution and to enable them to make an informed decision as to how to vote at the general meeting to be held at 10:00 on Friday, 14 May 2010 for the purpose of considering, and if deemed fit, approving the ordinary resolutions necessary to pay the interim distribution by way of a capital reduction out of Clicks' share premium account.

At the annual general meeting held on Monday, 18 January 2010, Clicks shareholders approved the ordinary resolutions granting specific authority to directors to issue Clicks ordinary shares to Clicks SA at market value. Capital and cash raised from the issuance of such shares will be used to make distributions to Clicks shareholders. Such distributions will be consistent with distributions made in the past to Clicks shareholders. The specific issue will occur post the last day to trade but prior to the record date. Post the specific issue the interim distribution will be paid out.

2. INTERIM DISTRIBUTION

- 2.1 The interim distribution is to be made to ordinary shareholders recorded in the register on the record date *in lieu* of the interim dividend on the ordinary shares for the six months ended 28 February 2010. Payments in respect of the interim distribution will be made to shareholders on Monday, 5 July 2010.
- 2.2 Interim distribution payments to certificated shareholders will be effected by way of cheque. All monies so payable by cheque shall be sent by ordinary post, at the risk of that certificated shareholder, to:
 - 2.2.1 the address of that certificated shareholder as set out in the register; or
 - 2.2.2 in the case of joint registered certificated shareholders, the registered address of that one of them who is first named in the register in respect of those shares; or
 - 2.2.3 such other address as may be designated in writing by that certificated shareholder.

2.3 Interim distribution payments to dematerialised shareholders will be effected to the relevant dematerialised shareholder's account at his CSDP or broker, as the case may be, in accordance with the terms of the agreement entered into between the dematerialised shareholder and his CSDP or broker, as the case may be.

If several persons are entered in the register as joint shareholders, then, payment to any one of them in respect of the interim distribution shall be a discharge by Clicks of its relevant payment obligations in terms of the interim distribution.

2.4 Should any cheques posted or payments made to shareholders not be presented for payment, the amounts payable in respect of such cheques shall be held in trust by the transfer secretaries in South Africa with interest accruing for the benefit of Clicks, until such amounts are claimed by the shareholders concerned or their CSDP or broker in the case of dematerialised shareholders.

3. FINANCIAL EFFECTS OF THE INTERIM DISTRIBUTION

The table below sets out the unaudited *pro forma* financial effects of the interim distribution on the Clicks Group, based on the assumptions set out below. The *pro forma* financial effects are the responsibility of the board and have been prepared for illustrative purposes only. Because of the basis of this calculation, the net asset value and net tangible asset value may not necessarily provide a fair reflection of the group's net asset value and net tangible asset value after the implementation of the interim distribution.

	Actual before the interim distribution (note 1)	Pro forma adjustment (note 2)	Pro forma after the interim distribution	Change (%)
Net asset value per share (cents)	405.8	30.5	375.3	(7.5)
Net tangible asset value per share (cents)	256.4	30.5	225.9	(11.9)
Number of shares in issue (000)	281 546	–	281 546	–

Notes:

1. As per the published unaudited interim results of the Clicks Group for the six months ended 28 February 2010 as published on Thursday, 22 April 2010.
2. Adjustments to the net asset value per share and the net tangible asset value per share have been made on the assumption that the interim distribution of 30.5 cents per share was paid on 28 February 2010.

4. WORKING CAPITAL STATEMENT

Having considered the possible effects of the interim distribution the directors are of the opinion that:

- the 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 this circular;
- the assets of the company and the group are and will be in excess of the liabilities for a period of 12 months after the date of this circular, measured in accordance with the accounting policies used in the audited consolidated annual financial statements for the year ended 31 August 2009;
- the ordinary share capital and reserves of the company and group will be adequate for ordinary business purposes for a period of 12 months after the date of this circular;
- the company and the group will have sufficient working capital for ordinary business purposes for a period of 12 months after the date of this circular.

5. MATERIAL CHANGES

There have been no material changes in the financial or trading position of Clicks and its subsidiaries since the publication of Clicks' interim results for the six months ended 28 February 2010.

6. SHARE CAPITAL AND RESERVES

At the last practicable date, the equity position of the Clicks Group, before and after the specific issue and the interim distribution, is as follows:

	R'000
Before the specific issue and the interim distribution	
<i>Authorised share capital</i>	
600 000 000 ordinary shares of 1 cent each	6 000
Total authorised	6 000
<i>Issued share capital</i>	
281 546 423 ordinary shares of 1 cent each	2 815
Share premium (note 1)	–
Treasury shares – 12 255 427 ordinary shares	(302 891)
Other reserves net of minority interest (note 2)	1 360 010
Total equity attributable to the parent	1 059 934
After the specific issue, before the interim distribution	
<i>Authorised share capital</i>	
600 000 000 ordinary shares of 1 cent each	6 000
Total authorised	6 000
<i>Issued share capital</i>	
284 272 508 ordinary shares of 1 cent each (note 3)	2 843
Share premium (note 4)	85 844
Treasury shares – 14 981 512 ordinary shares	(388 763)
Other reserves net of minority interest	1 360 010
Total equity attributable to the parent	1 059 934
After the specific issue and the interim distribution	
<i>Authorised share capital</i>	
600 000 000 ordinary shares of 1 cent each	6 000
Total authorised	6 000
<i>Issued share capital</i>	
284 272 508 ordinary shares of 1 cent each	2 843
Share premium (note 5)	–
Treasury shares – 14 981 512 ordinary shares	(385 025)
Other reserves net of minority interest	1 359 982
Total equity attributable to the parent	977 800

Notes:

1. On a Clicks Group consolidated basis the share premium account is nil. The company however has share premium to the value of R10 748 260. The difference is due to preliminary expenses written off against share premium of a subsidiary company on the acquisition of certain businesses, as well as the difference in value between the cancellation of shares in the company at market value while on consolidation the cancellation is carried at cost.
2. Other reserves comprises of distributable reserves, non-distributable reserves and the share option reserve at 28 February 2010.
3. For the purposes of this note it has been assumed that the shares are issued at the market value at the close of business on 15 April 2010, being R31.50 (this is for illustrative purposes only).
4. Subsequent to the specific issue the Clicks Group share premium will be R85 844 401. The company will have share premium to the value of R96 592 661.
5. Subsequent to the interim distribution the Clicks Group share premium will be nil. The company will have share premium to the value of R10 721 002.

7. MAJOR SHAREHOLDERS

Insofar as is known to the directors, the major shareholders at 26 March 2010, being the beneficial owners, directly or indirectly, of 5% or more of the issued share capital of Clicks, are as follows:

	Number of shares owned	Percentage of total issued shares
Government Employees Pension Fund	48 344 562	17.2
Sanlam Investment Managers	20 854 529	7.4
Investment Solutions	16 295 659	5.8
	85 494 750	30.4

8. DIRECTORS' INFORMATION

David Nurek Non-executive chairman
Business address: 36 Hans Strijdom Avenue, Foreshore, Cape Town, 8001
Principal activities: Regional chairman of Investec's Western Cape business, Investec global head of legal risk, non-executive chairman of Distell Group, Foschini Group and Lewis Group, non-executive director of Aspen Pharmacare, Sun International, Trecor and Mobile Industries

Fatima Abrahams Non-executive director
Business address: PO Box 31222, Grassy Park, 7888
Principal activities: Senior professor at the University of the Western Cape, chairperson of TSIBA Education, non-executive director of Foschini Group and Lewis Group

John Bester Non-executive director
Business address: Belmont Office Park, Belmont Road, Rondebosch, 7700
Principal activities: Director of Personal Trust International, non-executive chairman of Barnard Jacobs Mellet Holdings, non-executive director of Western Province Rugby, trustee of Children's Hospital Trust

Bertina Engelbrecht* Human resources director
Business address: Corner Searle and Pontac Streets, Cape Town, 8001

Michael Harvey* Managing director, Clicks
Business address: Corner Searle and Pontac Streets, Cape Town, 8001

Fatima Jakoet Non-executive director
Business address: PO Box 5142, Cape Town, 8000
Principal activities: Non-executive director of the SA Reserve Bank Group, Metropolitan Holdings Group, Impala Platinum, Tongaat Hulett and MTN West and Central Africa Region

David Kneale*† Chief executive officer
Business address: Corner Searle and Pontac Streets, Cape Town, 8001

Martin Rosen Non-executive director
Business address: MV Media Commerce House, 374 Rivonia Boulevard, Rivonia, 2128
Principal activities: Executive director of MegaVision Media (Pty) Limited

Keith Warburton* Chief financial officer
Business address: Corner Searle and Pontac Streets, Cape Town, 8001

* Executive director

† British

The following directors are also directors of Clicks SA in the same capacity as in Clicks, David Kneale, Michael Harvey and Keith Warburton.

9. DIRECTORS' INTERESTS IN SECURITIES

At the end of the preceding financial year, being 31 August 2009, the direct and indirect holdings and outstanding options in the issued share capital of Clicks were as follows:

Director	Beneficial		Percentage of issued share capital	Number of share options*
	Direct	Indirect		
John Bester	10 000	–	0.00	–
Bertina Engelbrecht	–	–	0.00	–
Michael Harvey	100 000	–	0.03	–
David Kneale	105 200	–	0.04	–
David Nurek	–	129 682	0.05	500 000
Martin Rosen	2 000	–	0.00	–
Keith Warburton	–	5 000	0.00	–
	217 200	134 682	0.12	500 000

* Share options were offered on a deferred delivery basis.

Dealings by the directors of Clicks for the period commencing 1 September 2009 and terminating on the last practicable date is set out below:

Director	Date	Nature of transaction	Number of securities	Price (cents)
John Bester	9 November 2009	Purchase in the name of a family investment trust	10 000	2 500
Bertina Engelbrecht	3 December 2009	Purchase	34 591	2 589
Michael Harvey	3 December 2009	Purchase	43 815	2 589
David Kneale	3 December 2009	Purchase	109 446	2 589
David Nurek	28 October 2009	Taking of delivery pursuant to previous exercise of options	500 000	930
	28 October 2009	Sale	(300 000)	2 410
Keith Warburton	3 December 2009	Purchase	46 121	2 589

Directors not mentioned in the tables above do not have a shareholding in Clicks.

10. LITIGATION STATEMENT

There have been no legal proceedings in the past 12 months, including any proceedings that are pending or threatened of which Clicks is aware, which may have a material effect on the group's financial position.

11. CIRCULAR EXPENSES

The expenses relating to the circular, as detailed below, are estimated to be approximately R103 000 (excluding VAT) and relate, *inter alia*, to:

	R'000
JSE documentation fee	8
Printing, publication, distribution expenses	20
Investment bank and sponsor	75
	103

12. DIRECTORS' RECOMMENDATION

The board is of the opinion that the interim distribution to be effected by way of a capital reduction out of Clicks' share premium account will benefit shareholders and, accordingly, recommends that shareholders vote in favour of the ordinary resolutions set out in the notice of general meeting. Those directors who hold ordinary shares intend to vote in favour of the ordinary resolutions.

13. DIRECTORS' RESPONSIBILITY STATEMENT

The directors, whose names are set out on page 4 of this circular, insofar as any information in this circular relates to Clicks, collectively and individually, accept full responsibility for the accuracy of the information given and certify that, to the best of their knowledge and belief, there are no other 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 this circular contains all information required by law and the Listings Requirements of the JSE.

14. NOTICE OF GENERAL MEETING

- 14.1 Forming part of this circular is a notice convening the general meeting to be held at the registered office of Clicks, corner Searle and Pontac Streets, Cape Town at 10:00 on Friday, 14 May 2010.
- 14.2 The general meeting will be held for the purpose of considering, and if deemed fit, passing with or without modification the ordinary resolutions required to give effect to the payment of the interim distribution by way of a capital reduction out of Clicks' share premium account.
- 14.3 Certificated shareholders and own-name dematerialised shareholders who are unable to attend the general meeting and who wish to be represented thereat, are requested to complete and return the attached form of proxy in accordance with the instructions contained therein, to be received by the transfer secretaries by no later than 10:00 on Thursday, 13 May 2010.
- 14.4 Dematerialised shareholders, other than own-name dematerialised shareholders, must inform their CSDP or broker of their intention to attend the general meeting and obtain the necessary letter of representation from their CSDP or broker to permit them to attend the general meeting. Alternatively, they may provide their CSDP or broker with their voting instructions in terms of the agreement entered into between the dematerialised shareholder and their CSDP or broker; should they not be able to attend the general meeting but wish to be represented thereat. This must be done in terms of the agreement entered into between the dematerialised shareholder and their CSDP or broker.
- 14.5 **Clicks does not accept responsibility and will not be held liable for any failure on the part of a CSDP or broker of a dematerialised Clicks shareholder to notify such Clicks shareholder of the general meeting or any business to be conducted thereat.**

15. CONSENTS

The investment bank and sponsor to Clicks have consented in writing to act in the capacities stated in this circular and to their names being stated in this circular and have not withdrawn their consents prior to the publication of this circular.

16. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents, in relation to Clicks and its subsidiaries, will be available for inspection at the company's registered office and at Investec's office in Johannesburg during normal office hours from Thursday, 29 April 2010 up to the date of the general meeting, being Friday, 14 May 2010:

- the memorandum and articles of association;
- the audited financial statements for the preceding three years;
- the consent letters referred to in paragraph 15 above; and
- a signed copy of this circular.

For and on behalf of the board

CLICKS GROUP LIMITED

Keith Warburton

Director

Cape Town
29 April 2010

CLICKS GROUP

L I M I T E D

(Registration number: 1996/000645/06)
Share code: CLS ISIN: ZAE000134854
("Clicks" or "the company")

NOTICE OF GENERAL MEETING OF CLICKS SHAREHOLDERS

All the terms defined in the circular of which this notice of general meeting forms part shall bear the same meaning in this notice of general meeting.

Notice is hereby given that a general meeting of Clicks shareholders will be held at the registered office of the company corner Searle and Pontac Streets, Cape Town at 10:00 on Friday, 14 May 2010 for the purpose of considering, and if deemed fit, passing with or without modification, the ordinary resolutions set out below:

Ordinary Resolution Number 1 – Authority to make and implement interim distribution

“RESOLVED THAT the company effects a specific payment of 30.5 cents per issued ordinary share in terms of section 90 of the Companies Act, 1973 (Act 61 of 1973), to all ordinary shareholders of the company recorded on the register at the close of business on Friday, 2 July 2010, and that such specific payment is to be effected by the reduction of the company's share premium account.”

Ordinary Resolution Number 2 – Authority to directors

“RESOLVED THAT any director of the company be and is hereby authorised to take all such steps and sign all such documents as are necessary to give effect to ordinary resolution number 1 passed at this general meeting.”

Proxies

A Clicks shareholder entitled to attend and vote at the general meeting may appoint one or more persons as its proxy to attend, speak and vote in its stead. A proxy need not be a Clicks shareholder.

A form of proxy for Clicks shareholders is attached for the convenience of certificated Clicks shareholders and own-name dematerialised Clicks shareholders who are unable to attend the general meeting, but who wish to be represented thereat. In order to be valid, duly completed, forms of proxy must be received by the transfer secretaries of the company, Computershare Investor Services (Pty) Limited, Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), not less than 24 hours before the time appointed for the general meeting at 10:00 on Friday, 14 May 2010.

Dematerialised shareholders (excluding own-name dematerialised shareholders) who wish to attend the general meeting, have to contact their CSDP or broker who will furnish them with the necessary letter of representation to attend the general meeting, or they must instruct their CSDP or broker as to how they wish to vote in this regard, which instruction must be furnished in terms of the agreement entered into between such shareholders and their CSDP or broker.

Clicks shares held by any Clicks subsidiaries or share incentive scheme trust will not be taken into account as regards their votes at the general meeting.

By order of the board

Company Secretary and Registered Office

David Janks
Corner Searle and Pontac Streets
Cape Town, 8001
(PO Box 5142, Cape Town, 8000)

Transfer Secretaries

Computershare Investor Services (Pty) Limited
70 Marshall Street
Johannesburg, 2001
(PO Box 61051, Marshalltown, 2107)

CLICKS GROUP

L I M I T E D

(Registration number 1996/000645/06)
Share code: CLS ISIN: ZAE000134854
("Clicks" or "the company")

FORM OF PROXY FOR THE GENERAL MEETING

The general meeting to be held at the registered office of the company, corner Searle and Pontac Streets, Cape Town at 10:00 on Friday, 14 May 2010 – **for use by certificated Clicks shareholders and dematerialised Clicks shareholders with own-name registration only.**

Holders of dematerialised Clicks shares, other than with own-name registration, must inform their CSDP or broker of their intention to attend the general meeting and request their CSDP to issue them with the necessary letter of representation to attend the general meeting in person or be represented thereat by proxy or provide their CSDP or broker with their voting instructions should they not wish to attend the general meeting in person or be represented thereat by proxy. Such shareholders must **not** return this form of proxy to the transfer secretaries.

I/We

(full names, please print)

of (address)

being the registered holder(s) of Clicks shares in the issued ordinary share capital of the company, do hereby appoint:

1. _____ or failing him/her,

2. _____ or failing him/her,

the chairman of the general meeting,

as my/our proxy to act for me/us and on my/our behalf at the general meeting which will be held on Friday, 14 May 2010 at 10:00 for the purpose of considering and, if deemed fit, passing, with or without modification, the ordinary resolutions to be proposed thereat and at any adjournment thereof, and to vote for and/or against such resolutions and/or abstain from voting in respect of the shares in the issued ordinary share capital of Clicks registered in my/our name/s, in accordance with the following instructions (see note 2):

	Number of Clicks shares*		
	In favour of	Against	Abstain from voting
Ordinary resolution number 1 – Authority to make and implement interim distribution			
Ordinary resolution number 2 – Authority to directors			

* Insert an "X" in the relevant spaces above according to how you wish your votes to be cast. However, if you wish to cast your votes in respect of a lesser number of shares than you own in Clicks, insert the number of shares which you desire to vote (see note 2).

Signed at _____ this _____ day of _____ 2010

Signature/s _____

Assisted by (where applicable) _____

Please read the notes on the reverse hereof.

Notes:

1. A certificated Clicks shareholder may insert the name of a proxy and the names of two substitute proxies of such shareholder's choice in the space/s provided, with or without deleting "the chairman of the general meeting", but any such deletion must be signed in full by the Clicks shareholder. The person whose name stands first on this form of proxy and who is present at the general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. An "X" must be inserted in the relevant space indicating how a shareholder wishes his/her votes to be cast. If a shareholder wishes to cast his/her votes in respect of a lesser number of ordinary shares than he/she owns in Clicks, the number of ordinary shares in respect of which he/she wishes to vote or abstain from voting must be inserted in the relevant space provided. Failure to comply with the above will be deemed to authorise the chairman of the general meeting, if the chairman is the authorised proxy, or any other proxy, to vote or abstain from voting at the general meeting as he/she deems fit in respect of all the relevant Clicks shareholders' votes exercisable thereat. A shareholder or his/her proxy is not obliged to cast votes for all the votes exercisable by that Clicks shareholder. The total of the number of shares recorded as abstentions from voting may not exceed the total number of the votes exercisable by the Clicks shareholder or by his/her proxy.
3. Forms of proxy must be lodged at or posted to the transfer secretaries, Computershare Investor Services (Pty) Limited, Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), so as to be received not less than 24 hours before the time appointed for the general meeting at 10:00 on Friday, 14 May 2010.
4. The completion and lodging of this form of proxy will not preclude the relevant Clicks shareholder from attending the general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such Clicks shareholder or own-name dematerialised shareholder wish to do so.
5. The chairman of the general meeting may reject or accept any form of proxy which is completed and/or received, otherwise than in accordance with these notes, provided that, in respect of acceptances, the chairman is satisfied as to the manner in which the certificated Clicks shareholder concerned wishes to vote.
6. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by the company's transfer secretaries or waived by the chairman of the general meeting.
7. Any alteration or correction made to this form of proxy must be signed in full.
8. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the transfer secretaries of the company.
9. If this form of proxy is signed under power of attorney, then such power of attorney, or a notarial certified copy hereof, must be sent with this form of proxy for noting (unless it has already been noted by the transfer secretaries).
10. Dematerialised Clicks shareholders, other than those with own-name registration, who wish to attend the general meeting or vote by way of proxy, must contact their CSDP or broker, as the case may be, who will furnish them with the necessary letter of representation to attend the general meeting or be represented thereat by proxy. This must be done in terms of the custody agreement entered into between such dematerialised Clicks shareholder and his/her CSDP or broker.