

DETAILED GROUP DIRECTORATE

NON-EXECUTIVE DIRECTORS

Roy Cecil Andersen (59)

CA(SA) CPA (Texas), independent non-executive chairman

Appointed to the Board in 2003. Appointed chairman in 2004. Chairman of the nomination committee. Member of the remuneration & human resources committee. Trustee of The Murray & Roberts Trust. Chairman of Sanlam Limited. Director of Virgin Active Group Limited and Business Against Crime. Member of the King Committee on Corporate Governance. Former chief executive and deputy chairman of the Liberty Group.

Roy served as executive president of the JSE Limited from 1992 to 1997 where he was responsible for overseeing its restructuring, including the introduction of electronic equity trading. Roy was with Ernst & Young from 1971 to 1992 where his last position was executive chairman. He holds the rank of Major General and is Chief of Defence Reserves of the SANDF, Honorary Colonel of the Transvaal Horse Artillery as well as a member of the Council for the Support of National Defence. He is a member of the Defence Staff Council and the Military Command Council.

Sonwabo Edwin Funde (63)

MSc Eng (Elec), independent non-executive director

Appointed to the Board in 2000. Member of the nomination and health, safety & environment committees. Trustee of the Independent Development Trust, Fundani Trust and TW Kambule Education, Training and Development Trust. President of the South African Communications Forum. Chairman of SABC, Sizanani Knowledge Management Services and Shaya Technologies. Director of National Institute for Economic Policy, Khuselo Holdings, Kemlinks International, Petzetakis Africa, Tiyende Holdings, Tiyende Technologies, Kaharis, Beco Holdings, Impi Linux and Global Web.

Namane Milcah Magau (55)

BA EdD (Harvard) MEd BEd, independent non-executive director

Appointed to the Board in 2004. Member of the remuneration & human resources committee and the health, safety & environment committee. Trustee of The Murray & Roberts Trust. President of the Businesswomen's Association. Director of Santam Limited, Thebe Investment (Proprietary) Limited, FastComm (Proprietary) Limited and Merrill Lynch. Member of the Advisory Board University of Cape Town Business School. Dr Magau is currently director of her own consulting company and was formerly the director for group human capital services at the SABC. She came to the SABC from the CSIR where she was vice president for human resources.

John Michael McMahon (60)

PrEng BSc Eng (Glasgow), independent non-executive director

Appointed to the Board in 2004. Chairman of the health, safety & environment committee. Director of Gold Fields Limited and Impala Platinum Holdings Limited. Former chairman of Gencor Limited and Impala Platinum Holdings Limited. Michael was a project manager at Murray & Roberts during the 1970s.

Imogen Nonhlanhla Mkhize (44)

BSc Information Systems (Rhodes) MBA (Harvard), independent non-executive director

Appointed to the Board in 2005. Member of the audit and risk committees. Director of Sasol Limited, Illovo Sugar Limited, Mondi plc & Mondi Limited, Allan Gray Limited and Mobile Telephone Networks. She is a member of the Financial Markets Advisory Board and contributes her time to various academic and community development institutions including CIDA City Campus and Common Purpose. Imogen also serves both her alma maters as a member of the Harvard Business School Alumni Association Board and Rhodes University Board of Governors.

Imogen was CEO of the 18th World Petroleum Congress from June 2003 to July 2006. Previously, she was the executive chairman of the Zitek Group and managing director of Lucent Technologies South Africa. Her formative employment history includes Anglo American, Andersen Consulting and Nedcor. In 2001, the World Economic Forum recognised her as a Global Leader for Tomorrow.

Anthony Adrian Routledge (59)

BCom CA(SA), independent non-executive director

Appointed to the Board in 1994. Member of the audit and remuneration & human resources committees. Trustee of The Murray & Roberts Trust. Former executive director of Nedcor Limited, Nedbank Limited and Sankorp Limited.

Martin John Shaw (68)

CA(SA), independent non-executive director

Appointed to the Board in 2003. Chairman of the audit committee and member of the risk committee. Chairman of Pretoria Portland Cement Company Limited and Reunert Limited. Director of Illovo Sugar Limited, JD Group Limited, Liberty Group Limited, Liberty Holdings Limited, Standard Bank of South Africa Limited and Standard Bank Group Limited. Martin was chief executive of Deloitte & Touche from 1991 to 1999 and chairman in South Africa until his retirement in 2001.

Sibusiso Patrick Sibisi (52)

BSc Physics (Hons) PhD (Cambridge), independent non-executive director

Appointed to the Board in 2007. Member of the risk committee. President and CEO of Council for Scientific and Industrial Research. Chairman of Denel and a director of Liberty Life. Former chairman and current member of the National Advisory Council on Innovation. Co-founder of a research based small enterprise at Cambridge. Fulbright Fellow at the California Institute of Technology in 1988. Former deputy vice chancellor, Research and Innovation, University of Cape Town.

Johannes Jacobus Marthinus (Boetie) van Zyl (68)

PrEng BSc Eng (Mech), independent non-executive director

Appointed to the Board in 1998. Chairman of the remuneration & human resources committee and member of the nomination

committee. Trustee of The Murray & Roberts Trust. Director of Naspers Limited, Peace Parks Foundation, Atlas Properties Limited and MIH Holdings Limited.

Royden Thomas Vice (60)

BCom CA (SA), independent non-executive director

Appointed to the Board in 2005. Chairman of the risk committee and member of the remuneration & human resources committee. Trustee of The Murray & Roberts Trust. CE of Waco International and director of Hudaco Industries Limited. Previously CEO of Industrial and Special Products of the UK-based BOC Group. He was previously chairman of African Oxygen Limited (Afrox) from 1994 to 2001, Afrox Healthcare, and Consol Limited.

Sakumzi Justice Macozoma resigned as an independent director on 25 October 2006.

EXECUTIVE DIRECTORS

Brian Cameron Bruce (58)

PrEng BSc Eng (Civil) DEng (hc), group chief executive

Appointed to the Board and Group CE in 2000. First joined the Group in 1967. Director, Clough Limited. President (1994), South African Institute of Civil Engineering. Chairman (2001 to 2004) and Member, Construction Industry Development Board; Member, University of Witwatersrand Council; Chairman, Engineering and Built Environment (EBE) faculty advisory board, University of Witwatersrand; member, EBE faculty advisory board, University of Cape Town. Recipient of awards and active leader in development of strategic future of the regional and international construction and engineering sector.

Sean Joseph Flanagan (47)

BSc (Building), group executive director

Appointed to the Board in 2004. Joined the Group in 1991. Board of Governors, St John's School. Built competency in project development and management with some of the leading property, construction and engineering companies in the United Kingdom and South Africa. Has held many executive leadership positions, including MD of Murray & Roberts Properties (Gauteng) and Murray & Roberts Engineering Solutions (Proprietary) Limited. Sean is responsible for the Group's major mining contracting operations, concessions, and 2010 major projects.

Roger William Rees (54)

BSc (Econ) Hons FCA, group financial director

Joined the Group and appointed to the Board in 2000. Early career development with Arthur Andersen in London and Johannesburg. Held financial leadership positions in the international food, tobacco and media sectors. Has extensive international experience in corporate finance activities including due diligence, mergers and acquisitions. Director of Clough Limited.

Keith Edward Smith (56)

BCom, group executive director

Appointed to the Board in 2001. Joined the Group in 1980 as financial executive in the Group's UK building and engineering subsidiary. Assigned to the United States before returning to Africa to build sustainable operations in Botswana and Zimbabwe. Appointed MD, Johnson Crane Hire in 1995. Transferred to corporate office in 2000 and has led construction materials & services business sector in Rebuilding Murray & Roberts.

Norbert Jorek resigned as an executive director on 29 August 2007.

COMPANY SECRETARY

Yunus Karodia (35)

CFA, CA(SA)

Joined the Group in 1999. Appointed to the dual corporate executive positions of group financial manager and company secretary in April 2007. Previously financial manager at Murray & Roberts International based in Dubai and financial manager of Murray & Roberts Concessions. Trustee of Letsema Vulindlela Black Executives Trust.

NOTICE TO MEMBERS

Murray & Roberts Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number 1948/029826/06)
(Share code: MUR) (ISIN: ZAE000073441)
(the company)

Notice is hereby given that the fifty-ninth annual general meeting of the company will be held at Douglas Roberts Centre, 22 Skeen Boulevard, Bedfordview, Johannesburg on Tuesday 30 October 2007 at 11:00 to conduct the following business:

1. Ordinary resolution number 1:

To receive and consider the annual financial statements for the year ended 30 June 2007.

2. Ordinary resolution number 2:

To elect:

- SP Sibisi as a director, who was appointed since the last annual general meeting, and in accordance with the company's articles of association, retires at this annual general meeting.
- SE Funde, NM Magau, JM McMahon and AA Routledge as directors who in terms of the articles of association retire by rotation.

All the retiring directors are eligible and available for re-election.

The profiles of the directors up for re-election appear on pages 20 and 170.

3. Ordinary resolution number 3:

To reappoint the auditors, Deloitte & Touche.

4. Ordinary resolution number 4:

To approve the proposed fees payable quarterly in arrears to non-executive directors with effect from the quarter commencing 1 October 2007 as follows:

		Proposed per annum	Previous per annum
Chairman Fee	Includes director and committee fees	R869 000	R790 000
Director Fees	Per annum	³ R110 000	² R100 000
Committee Fees:			
Audit	Chairman	R130 000	R120 000
	Member	R65 000	R60 000
Risk	Chairman	R87 500	R80 000
	Member	R55 000	R50 000
Remuneration & Human Resources	Chairman	R87 500	R80 000
	Member	R55 000	R50 000
Nomination	Chairman	⁴ R45 000	R42 000
	Member	R27 500	R25 000
Health, Safety & Environment	Chairman	R87 500	R80 000
	Member	R55 000	R50 000

¹ Effective from 1 January 2008 payable monthly in arrears.

² Calculated on the basis of 5 meetings per annum.

³ A deduction of R10 000 per meeting will apply for non attendance at a scheduled meeting and R20 000 will be payable for attendance at a special board meeting.

⁴ Included in chairman fee.

SPECIAL BUSINESS

To consider and if deemed fit, pass, with or without modification the following special resolution:

5. Special resolution number 1:

"RESOLVED THAT the directors of the company be and are hereby authorised to approve the purchase by the company, or by any of its subsidiaries, of the company's ordinary shares subject to the provisions of the Companies Act No. 61 (as amended) (the Companies Act) and the Listings Requirements of the JSE Limited (JSE) provided that:

- the general authority granted to the directors shall be valid only until the company's next annual general meeting and shall not extend beyond 15 (fifteen) months from the date of this resolution;
 - any general purchase by the company and/or any of its subsidiaries of the company's ordinary shares in issue shall not in aggregate in any one financial year exceed 20% (twenty percent) of the company's issued ordinary share capital at the time that the authority is granted;
 - no acquisition may be made at a price more than 10% (ten percent) above the weighted average of the market value of the ordinary share for the 5 (five) business days immediately preceding the date of such acquisition;
 - the repurchase of the ordinary shares are 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);
 - the company may only appoint one agent at any point in time to effect any repurchase(s) on the company's behalf;
 - the company or its subsidiary may not repurchase ordinary shares during a prohibited period;
 - after such repurchase the company still complies with shareholder spread requirements;
 - authorisation thereto been given by the company's articles;
 - the general authority may be varied or revoked by special resolution of the members prior to the next annual general meeting of the company; and
 - should the company or any subsidiary cumulatively repurchase, redeem or cancel 3% (three percent) of the initial number of the company's ordinary shares in terms of this general authority and for each 3% (three percent) in aggregate of the initial number of that class acquired thereafter in terms of this general authority, an announcement shall be made in terms of the Listings Requirements of the JSE."
- Having considered the effect on the company of the maximum repurchase under this general authority, 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 (twelve) months after the date of this notice of annual general meeting;

- ii) the 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 (twelve) months after the date of this notice of annual general meeting which assets and liabilities have been valued in accordance with the accounting policies used in the audited financial statements of the group for the year ended 30 June 2007;
- iii) the share capital and reserves of the company and the group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of this notice of annual general meeting; and
- iv) the working capital of the company and group are considered adequate for ordinary business purposes for a period of 12 (twelve) months after the date of this notice of annual general meeting.

A general repurchase of the company's shares 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 as required in terms of Section 85(4) of the Companies Act. Furthermore, the company will consult its sponsor before it repurchases securities whether the financial position of the company has changed materially from the date when the sponsor first issued its written confirmation in order for the sponsor to review the validity of its letter issued when the general authority was granted.

Reason for and effect of the special resolution number 1:

The reason for special resolution number 1 is to grant the company's directors a renewable general authority or permit a subsidiary company to acquire ordinary shares of the company. The effect of this special resolution is to confer a general authority on the directors of the company to repurchase ordinary shares of the company which are in issue from time to time.

The Board has considered the impact of a repurchase of up to 20% (twenty percent) of the company's shares, being the maximum permissible under a general authority in terms of the JSE Listings Requirements. Should the opportunity arise and should the directors deem it in all respects to be advantageous to the company to repurchase such shares, it is deemed appropriate that the directors be authorised to repurchase the company's shares.

For the purposes of considering special resolution number 1 and in compliance with paragraph 11.26 (b) of the JSE Listings Requirements, the information listed below has been included in the annual report, in which this notice of annual general meeting is included, at the places indicated:

Directors and management of the company can be found on pages 20 and 21, major shareholders of the company can be found on page 78; directors' interest in the company can be found on page 85 and note 45 to the consolidated financial statements, and the share capital of the company can be found in note 11.

Directors' responsibility and litigation statement

The directors, whose names are set out on pages 20 and 21 of this report, collectively and individually accept full responsibility for the accuracy of the information pertaining to this special resolution and certify that to the best of their knowledge and

belief that there are no facts that have been omitted which would make any statement false or misleading and that they have made all reasonable enquiries in this regard; and that there are no legal or arbitrage proceedings, including proceedings that are pending or threatened, that may have or have had in the previous months a material effect on the company's financial position.

Material change

Other than the facts and developments reported on in the annual report of which this notice of meeting forms part, there have been no material changes in the affairs or financial position of the company and its subsidiaries since the date of signature of the annual financial statements and the date of this notice of meeting.

Voting and proxies

Ordinary shareholders are entitled to attend, speak and vote at the annual general meeting.

Ordinary shareholders may appoint a proxy to attend, speak and vote in their stead. A proxy need not be a shareholder of the company.

Shareholders holding dematerialised shares, but not in their own name must furnish their Central Securities Depository Participant (CSDP) or broker with their instructions for voting at the annual general meeting. If your CSDP or broker, as the case may be, does not obtain instructions from you, it will be obliged to act in terms of your mandate furnished to it, or if the mandate is silent in this regard, complete the relevant form of proxy attached.

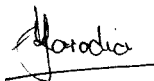
Unless you advise your CSDP or broker, in terms of the agreement between you and your CSDP or broker by the cut off time stipulated therein, that you wish to attend the annual general meeting or send a proxy to represent you at the annual general meeting, your CSDP or broker will assume that you do not wish to attend the annual general meeting or send a proxy.

If you wish to attend the annual general meeting or send a proxy, you must request your CSDP or broker to issue the necessary letter of authority to you. Shareholders holding dematerialised shares in their own name, or holding shares that are not dematerialised, and who are unable to attend the annual general meeting and wish to be represented thereat, must complete the relevant form of proxy attached in accordance with the instructions therein and lodge it with or mail it to the transfer secretaries.

Forms of proxy should be forwarded to reach the transfer secretaries, Link Market Services South Africa (Proprietary) Limited by no later than 10:00 on Thursday 25 October 2007.

The completion of a form of proxy will not preclude a shareholder from attending the annual general meeting.

By order of the board



Per: Yunus Karodia
Group Secretary

28 September 2007

SHAREHOLDERS' DIARY

Financial year end	30 June 2007
Mailing of annual report	28 September 2007
Annual general meeting	30 October 2007
Publication of half year results 2007/08	27 February 2008
Publication of preliminary report 2007/8	27 August 2008

DIVIDEND

Interim dividend

• SA cents per share	45
• Date declared	28 February 2007
• Last date traded cum dividend	4 April 2007
• Trading ex dividend commenced	5 April 2007
• Record date	13 April 2007
• Date paid	16 April 2007

Final dividend

• SA cents per share	71
• Date declared	29 August 2007
• Last date traded cum dividend	12 October 2007
• Trading ex dividend commences	15 October 2007
• Record date	19 October 2007
• Date payable	22 October 2007

ADMINISTRATION

COMPANY REGISTRATION NUMBER:	1948/029826/06
SHARE CODE:	MUR
ISIN:	ZAE000073441

BUSINESS ADDRESS AND REGISTERED OFFICE

Douglas Roberts Centre
22 Skeen Boulevard
Bedfordview 2007
Republic of South Africa

POSTAL AND ELECTRONIC ADDRESSES AND TELECOMMUNICATIONS NUMBERS

PO Box 1000	
Bedfordview 2008	
Republic of South Africa	
Telephone:	+27 11 456 6200
Fax:	+27 11 455 2222
Email:	info@murrob.com
Website:	www.murrob.com

SHARE TRANSFER SECRETARIES

Link Market Services South Africa (Proprietary) Limited	
PO Box 4844	
Johannesburg 2000	
Republic of South Africa	
Telephone:	+27 11 630 0802
Fax:	+27 11 834 4398

AUDITORS

Deloitte & Touche

SPONSOR

Merrill Lynch South Africa (Proprietary) Limited

FORM OF PROXY

Murray & Roberts Holdings Limited
 (Incorporated in the Republic of South Africa)
 (Registration number 1948/029826/06)
 (Share code: MUR) (ISIN: ZAE000073441)
 (the Company)

If you are a dematerialised shareholder, other than with own name registration, do not use this form. Dematerialised shareholders other than with own name registration, should provide instructions to their appointed CSDP or broker in the form as stipulated in the custody agreement entered into between the shareholders and the CSDP or broker.

I/We

(please print)

of

do hereby appoint (see note 3 and 5)

1.

2.

3. the chairman of the annual general meeting

as my/our proxy to vote for me/us on my/our behalf at the annual general meeting which will be held at 11:00 on Tuesday 30 October 2007 Douglas Roberts Centre, 22 Skeen Boulevard, Bedfordview, for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat, at each adjournment thereof and to vote on the resolution in respect of the ordinary shares registered in my/our name(s) in accordance with the following instructions (see note 6):

	Number of votes (insert)		
	In favour	Against	Abstain
1. Approval of the Annual Financial Statements			
2. Election of directors			
2.1 SE Funde			
2.2 NM Magau			
2.3 JM McMahon			
2.4 AA Routledge			
2.5 SP Sibisi			
3. Reappointment of auditors			
4. Approval of the fees payable to non-executive directors			
5. Special resolution 1 General authority to repurchase shares			

Signed at _____ on _____ 2007

Signature

Assisted by me (where applicable)

Each member is entitled to appoint one or more proxies (none of whom needs to be a member of the company) to attend, speak and, on a poll, vote in place of that member at the annual general meeting.

NOTES TO PROXY

Instructions on signing and lodging the annual general meeting proxy form

1. The following categories of members are entitled to complete a proxy form:
 - a) certificated members whose names appear on the company's register;
 - b) own name electronic members whose names appear on the sub register of a Central Securities Depository Participant (CSDP);
 - c) CSDPs with nominee accounts; and
 - d) Brokers with nominee accounts.
2. Certificated members wishing to attend the annual general meeting have to ensure beforehand with the Registrars of the company that their shares are registered in their name.
3. Beneficial members whose shares are not registered in their own name but in the name of another, for example, a nominee, may not complete a proxy form, unless a proxy is issued to them by the registered member and they should contact the registered member for assistance in issuing instruction on voting their shares, or obtaining a proxy to attend the annual general meeting.
4. All beneficial owners who have dematerialised their shares through a CSDP or broker, other than those in own name, must provide the CSDP or broker with their voting instruction. Alternatively, should such a member wish to attend the meeting in person, in terms of the custody agreement with the CSDP or broker, such member may request the CSDP or broker to provide the member with a letter of representation.
5. A member may insert the name of a proxy or the names of two alternative proxies of the member's choice in the space/s provided, with or without deleting "the chairman of the annual general meeting", but any such deletion must be initialled by the member. The person whose name stands first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
6. Please insert number of votes in the relevant spaces 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 ordinary shares than you own in the company, insert the number of ordinary shares in respect of which you desire to vote. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he/she deems fit in respect of all the member's votes exercisable thereat. Where the proxy is the chairman, failure to comply, will be deemed to authorise the chairman to vote in favour of the resolution. A member or the proxy is not obliged to use all the votes exercisable by the member or by the proxy, but the total of votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the member or by the proxy.
7. Forms of proxy must be received at the office of the company's Registrars, Link Market Services South Africa (Proprietary) Limited, 11 Diagonal Street, Johannesburg, 2001 (PO Box 4844, Johannesburg, 2000) by no later than 10:00 South African time on Thursday 25 October 2007.
8. The completion and lodging of this form of proxy will not preclude the relevant member from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms thereof.
9. 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.
10. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
11. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced.
12. The chairman of the annual general meeting may reject or accept a form of proxy which is completed and/or received other than in accordance with these notes, if he is satisfied as to the manner in which the member wishes to vote.