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WACO LISTING ON JSE SECURITIES EXCHANGE

Waco continues to prepare for its IPO on the JSE Securities Exchange. During the course of the IPO preparation, the company has received proposals expressing an interest in acquiring the company. It is the duty of Waco to consider these proposals. Should these proposals fail to meet the company's or shareholders' expectations, they will not be taken any further. There is no truth in the speculation that the IPO plans have been dropped.

13 September 2005

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