

NAMAKWA DIAMONDS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you should consult your stockbroker, solicitor, accountant or other independent adviser authorised under the Financial Service and Markets Act 2000 if you are resident in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares of US\$0.000625 each in the capital of Namakwa Diamonds Limited (**Ordinary Shares**), please forward this document (together with the accompanying Form of Proxy and Form of Direction) to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser as soon as possible.

This document contains an explanatory letter from the Chief Executive Officer on behalf of the Board of Namakwa Diamonds Limited and the Notice of Annual General Meeting. Accompanying this document is a Form of Proxy and a Form of Direction (to be used as appropriate), which should be completed and returned in accordance with the instructions thereon.

To be valid, the appropriate form should be sent to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU United Kingdom to be received no later than 10.00 am on 27 November 2011 for a Form of Direction or 10.00 am on 28 November 2011 for a Form of Proxy.

Timetable of Events

Latest time for receipt of a Form of Direction	10.00 am on 27 November 2011
Latest time for receipt of a Form of Proxy	10.00 am on 28 November 2011
Annual General Meeting	10.00 am on 30 November 2011

All references to times in this document are to times in London, England unless otherwise stated.

To holders of Ordinary Shares (Shareholders) and for information only to holders of depositary interests.

8 November 2011

Dear Shareholder

I am writing on behalf of the Board to provide an explanation of the business to be considered at the forthcoming Annual General Meeting (**AGM**) of Namakwa Diamonds Limited (the **Company**). The formal notice convening this meeting is set out at the end of this letter.

Location

The AGM will be held at Taylor Wessing, 5 New Street Square, London, United Kingdom EC4A 3TW on 30 November at 10.00 am.

It is the intention of the Company that, prior to the AGM, it will have successfully placed 66,791,667 Ordinary Shares with Jarvirne Limited (the **Capitalisation**) pursuant to a separate agreement with Jarvirne Limited in respect of the cancellation of a trading debt between the parties.

Business of the AGM

The following business will be proposed at the AGM:

Resolutions 1 – 12 comprise ordinary business, and Resolutions 13 – 15 comprise special business.

In respect of Resolutions 3-9 biographical details of each director of the Company (each being a **Director**), including those standing for election, can be found in the section headed 'Board of Directors' of the Annual Report and Accounts (as defined below). The chairman of the Company (the **Chairman**) and the board of Directors (the **Board**) have considered the individual skills, experience and attributes of each Director, and the Board considers that its composition is well balanced and therefore recommends the election of each of Richard Collocott, Allen Gessen, Gerard Holden and Marthinus Mulder by the shareholders following their appointments by the Board during the course of the year and the election of each of Alex Davidson, Edward Haslam and Tom Kruger at the forthcoming AGM.

Resolution 1

To receive and adopt the Annual Report and Accounts of the Company for the year ended 31 August 2011 (the **Annual Report and Accounts**).

Resolution 2

To approve the Directors' remuneration report for the financial year ended 31 August 2011, which can be found in the section headed 'Directors' Remuneration Report' of the Annual Report and Accounts.

Resolutions 3-6

To formally elect each of Richard Collocott, Allen Gessen, Gerard Holden and Marthinus Mulder as Directors of the Company, following their appointment by the Board of Directors during the course of the 2011 financial year, pursuant to the authority delegated to the Board of Directors under the Company's bye-laws (the **Bye-laws**).

Resolutions 7-9

The Directors deem it appropriate (in accordance with the UK Corporate Governance Code and good corporate governance) that each of the Directors not referred to in Resolutions 3-6 above submit themselves for election. Accordingly, each of Alex Davidson, Edward Haslam and Tom Kruger will also offer themselves for election as Directors at the AGM.

Resolution 10

To re-appoint PricewaterhouseCoopers Inc., as the auditors of the Company to hold office until the next annual general meeting of the Company and to authorise the Audit, Risk & Compliance Committee to determine their remuneration.

Resolution 11

The purpose of resolution 11 is to approve that the Directors be generally and unconditionally authorised, in accordance with Bye-law 2.5 of the Bye-laws, to exercise all powers of the Company to allot up to 2,209,917 Ordinary Shares in connection with the acquisition or the financing of the acquisition of up to 2,209,917 "A" Preference Shares in the capital of Namakwa Diamond Holdings (Pty) Limited, pursuant to the terms of such "A" Preference Shares, such authority to expire on 29 November 2016.

Resolution 12

The purpose of resolution 12 is to renew the Directors' authority to allot shares.

The authority in paragraph 12(a)(i) will allow the Directors to allot new shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company up to a nominal value of US\$63,315.31 (or, in the event that the Capitalisation does not complete, US\$49,400.38), which will be equivalent to approximately one third of the total issued ordinary share capital of the Company as at 30 November 2011.

The authority in paragraph 12(a)(ii) will allow the Directors to allot new shares or to grant rights to subscribe for or convert any security into shares in the Company only in connection with a pre-emptive rights issue up to an aggregate nominal value of US\$126,630.62 (or, in the event that the Capitalisation does not complete, US\$98,800.76), which will be approximately two-thirds of the Company's issued share capital as at 30 November 2011 (inclusive of the nominal value of relevant securities sought under paragraph 12(a)(i) of the resolution). This is in line with corporate governance guidelines.

As at 7 November 2011, the Company did not hold any shares in treasury.

If the resolution is passed, the authority will expire on the earlier of 28 February 2013 (the date which is 15 months after the date of the resolution) and the end of the annual general meeting of the Company for the calendar year 2012.

Resolution 13

The purpose of special resolution 13 is to disapply and waive the pre-emption rights in the Bye-laws (Bye-law 2.6) in respect of the allotment of Ordinary Shares authorised by resolution 11. This authority, if approved by the Shareholders, will expire on 29 November, 2016.

Resolution 14

If the Directors wish to allot new shares or grant rights over shares or sell treasury shares for cash (other than pursuant to an employee share scheme) the Bye-laws requires that these shares are first offered to existing shareholders in proportion to their existing holdings. There may be occasions, however, when the Directors will need the flexibility to finance business opportunities by the issue of Ordinary Shares without a pre-emptive offer to existing Shareholders. This cannot be done unless the Shareholders have first waived their pre-emption rights.

Resolution 14 asks the Shareholders to do this and, apart from rights issues or any other pre-emptive offer concerning equity securities and the grant of share options, the authority will be limited to the issue of Ordinary Shares for cash up to a maximum number of 15,195,674 (or, in the event that the Capitalisation does not complete, 11,856,091) (which includes the sale on a non pre-emptive basis of any shares held in treasury), which will be equivalent to approximately 5% of the total issued ordinary share capital of the Company as at 30 November 2011. The Company undertakes to restrict its use of this authority to a maximum of 7.5% of the Company's issued ordinary share capital in any three year period. Shareholders will note that this resolution also relates to treasury shares and will be proposed as a special resolution.

This resolution seeks a disapplication of the pre-emption rights on a rights issue so as to allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders. If granted, the authority will expire at the conclusion of the annual general meeting of the Company in respect of the calendar year 2012 or, if earlier, 28 February 2013 (the date which is 15 months after the passing of the resolution).

Resolution 15

To renew the authority of the Directors to be empowered to purchase Ordinary Shares in the market.

The power given by this resolution will only be exercised if the Directors are satisfied that any purchase will increase the earnings per share of the ordinary share capital in issue after the purchase and, accordingly, that the purchase is in the interests of Shareholders. The Directors will also give careful consideration to gearing levels of the Company and its general financial position. The purchase price will be paid out of distributable profits and in accordance with the Bermuda Companies Act 1981, as amended.

Bye-law 3 of the Bye-laws permits the Company to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the Company in accordance with the Bermuda Companies Act 1981 (as amended) and on such terms as the Board shall think fit.

The maximum number of shares that may be purchased under the proposed authority will be 30,391,348 Ordinary Shares (or, in the event that the Capitalisation does not complete, 23,712,181), representing approximately 10% of the issued ordinary share capital of the Company at the date of the AGM. The price paid for the Ordinary Shares will not be less than the nominal value of US\$0.000625 per share, nor more than the higher of 5% above the average of the middle-market quotation of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the Ordinary Shares are purchased and that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003 (being the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out).

The total number of options to subscribe for Ordinary Shares and direct share issues to employees deferred that will be outstanding at the date of the AGM is 17,824,228. The proportion of issued share capital in the Company that they represent is 5.86% (or, in the event that the Capitalisation does not complete, 7.52%) and the proportion of issued share capital that they will represent if the full authority to purchase "A" Preference Shares is used is 5.82% (or, in the event that the Capitalisation does not complete, 7.45%).

Resolution 15 will be proposed as a special resolution expiring at the conclusion of the annual general meeting of the Company in respect of the calendar year 2012 or, if earlier, 28 February 2013.

Recommendation

The Board believes that the proposed resolutions as set out in the notice of AGM are in the best interests of the Company and the Shareholders as a whole and the Board recommends that the Shareholders vote in favour of the resolutions. Each Director who holds shares in the Company will vote in favour of the resolutions, with the exception of the resolution, which relates to his election as a Director.

ACTION TO BE TAKEN

Shareholders

A Form of Proxy for use by Shareholders at the AGM or at any adjournment thereof is attached. Whether or not Shareholders propose to attend the AGM they are requested to complete, sign and return the Form of Proxy to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, United Kingdom as soon as possible and in any event so as to be received no later than 10.00 am on 28 November 2011. The completion and return of the Form of Proxy will not preclude Shareholders from attending the AGM and voting in person should they wish to do so.

Depositary Interest Holders

Any holder of depositary interests wishing to instruct Capita IRG Trustees Limited to vote in respect of the holder's interest should use the attached blue Form of Direction. The completed Form of Direction must be returned to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, United Kingdom so as to be received no later than 10.00 am on 27 November 2011.

Yours faithfully

Richard Collocott
Chief Executive Officer

NOTICE OF ANNUAL GENERAL MEETING

NAMAKWA DIAMONDS LIMITED

(incorporated in Bermuda in accordance with the laws of Bermuda with registered number 39031)

Notice is hereby given that the 2011 Annual General Meeting (**AGM**) of Namakwa Diamonds Limited (the **Company**) will be held at Taylor Wessing, 5 New Street Square, London, United Kingdom EC4A 3TW on 30 November 2011 at 10.00 am (London time).

To consider and, if thought fit, pass resolutions 1 – 12, which will be proposed as ordinary resolutions of the Company, and resolutions 13 – 15, which will be proposed as special resolutions of the Company.

1. To receive and adopt the audited financial statements for the financial year ended 31 August 2011, together with the Directors' and the Auditors' reports on those financial statements (the **Annual Report and Accounts**).
2. That the Directors' remuneration for the financial year ended 31 August 2011, as set out in the section entitled 'Directors' Remuneration Report' of the Annual Report and Accounts, be approved.
3. To elect Richard Collocott as a Director, following his appointment by the Board of Directors during the course of the 2011 financial year, to hold office until his appointment is terminated in accordance with the bye-laws of the Company (the **Bye-laws**).
4. To elect Allen Gessen as a Director, following his appointment by the Board of Directors during the course of the 2011 financial year, to hold office until his appointment is terminated in accordance with the Bye-laws.
5. To elect Gerard Holden as a Director, following his appointment by the Board of Directors during the course of the 2011 financial year, to hold office until his appointment is terminated in accordance with the Bye-laws.
6. To elect Marthinus Mulder as a Director, following his appointment by the Board of Directors during the course of the 2011 financial year, to hold office until his appointment is terminated in accordance with the Bye-laws.
7. To elect Alex Davidson as a Director, to hold office until his appointment is terminated in accordance with the Bye-laws.
8. To elect Edward Haslam as a Director, to hold office until his appointment is terminated in accordance with the Bye-laws.
9. To elect Tom Kruger as a Director, to hold office until his appointment is terminated in accordance with the Bye-laws.
10. To appoint PricewaterhouseCoopers Incorporated as auditors of the Company to hold office until the next annual general meeting of the Company and to authorise the audit, risk and compliance committee to determine their remuneration.
11. To approve that the Directors be generally and unconditionally authorised, in accordance with Bye-law 2.5 of the Bye-laws, to exercise all powers of the Company to allot up to 2,209,917 ordinary shares of US\$0.000625 each in the capital of the Company (**Ordinary Shares**) in connection with the acquisition or the financing of the acquisition of up to 2,209,917 "A" Preference Shares in the capital of Namakwa Diamond Holdings (Pty) Limited, pursuant to the terms of such "A" Preference Shares, such authority to expire on 29 November, 2016.
12. To approve that:
 - (a) the Directors be generally and unconditionally authorised, in accordance with Bye-law 2.5, to exercise all powers of the Company to allot:
 - (i) relevant securities (as defined in the Bye-laws for the purposes of Bye-law 2.5) up to a maximum nominal amount of US\$63,315.31 (or, in the event that the placing of 66,791,667 Ordinary Shares (pursuant to an agreement with Jarvime Limited (the **Capitalisation**)) does not complete, US\$49,400.38); and

- (ii) equity securities (as defined in Bye-law 2.6(g)) in connection with an offer by way of a rights issue up to an aggregate nominal amount of US\$126,630.62 (or, in the event that the Capitalisation does not complete, US\$98,800.76) (such amount to be reduced by the nominal amount of relevant securities allotted under paragraph (a)(i) of this Resolution 12) to:
 - (A) the holders of Ordinary Shares in proportion (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them; and
 - (B) holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors of the Company otherwise consider necessary,
 and so that the Directors of the Company may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;
 - (b) this authority shall expire at the conclusion of the annual general meeting of the Company in respect of the calendar year 2012 or, if earlier, on 28 February 2013 (unless otherwise revoked, renewed or amended);
 - (c) the Company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted after it expires;
 - (d) this authority is in addition to:
 - (i) the authority given by shareholders at the special general meeting of the Company held on 24 December, 2010 to allot up to 3,028,270 Ordinary Shares for the specific purpose of financing the acquisition of 3,028,270 "A" Preference Shares in the capital of Namakwa Diamond Holdings (Pty) Limited;
 - (ii) the authority given by the shareholders pursuant to Resolution 11 to allot up to 2,209,917 Ordinary Shares in connection with the acquisition or the financing of the acquisition of up to 2,209,917 "A" Preference Shares in the capital of Namakwa Diamond Holdings (Pty) Limited pursuant to the terms of such "A" Preference Shares;
 - (e) except as referred to in (d) above, all previous unutilised authorities under Bye-law 2.5 shall cease to have effect (save to the extent that the same are exercisable by reason of any offer or agreement made prior to the date of this resolution which would or might require relevant securities to be allotted on or after that date).
13. To approve that the Directors be given power to allot equity securities (as defined in Bye-law 2.6(g) of the Bye-laws) for cash pursuant to the authority conferred on them by Resolution 11 above as if Bye-law 2.6 of the Bye-laws did not apply to such allotment, such authority to expire on 29 November, 2016.
14. To approve that:
- (a) in accordance with Bye-law 2.7 and subject to the passing of Resolution 12, the Directors be generally and unconditionally given power to allot for cash equity securities (as defined in Bye-law 2.6(g)) pursuant to the general authority conferred on them by Resolution 12 as if Bye-law 2.6 did not apply to the allotment, but this power shall be limited:
 - (i) to the allotment of equity securities in connection with an offer of equity securities (but in the case of an allotment pursuant to the authority granted under paragraph (a)(ii) of Resolution 12, such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue only) to:
 - (A) the holders of Ordinary Shares in proportion (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them; and
 - (B) holders of other equity securities, as required by the rights of those securities, or subject to such rights, as the Directors of the Company otherwise consider necessary,
 and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of, any territory or any other matter; and

- (ii) to the allotment (other than under paragraph 12(a)(i) above) of equity securities having a nominal amount not exceeding in aggregate US\$9,497.30 (or, in the event that the Capitalisation does not complete, US\$7,410.06);
 - (b) this power shall expire at the conclusion of the annual general meeting of the Company in respect of the calendar year 2012 or, if earlier, on 28 February 2013 (unless otherwise revoked, renewed or amended);
 - (c) all previous unutilised authorities under Bye-law 2.7, other than those granted pursuant to Resolution 13, shall cease to have effect; and
 - (d) the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires.
15. That in accordance with Bye-law 3, the Company is generally and unconditionally authorised to make market purchases of Ordinary Shares on such terms and in such manner as the Directors may determine, provided that:
- (a) the maximum number of Ordinary Shares that may be purchased under this authority is 30,391,348 (or, in the event that the Capitalisation does not complete, 23,712,181) (representing approximately 10% of the issued share capital of the Company at the date of the AGM);
 - (b) the maximum price which may be paid for any Ordinary Share purchased under this authority shall not be more than the higher of an amount equal to 105% of the average of the middle-market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003. The minimum price which may be paid shall be the nominal value of that Ordinary Share (in each case exclusive of expenses payable by the Company in connection with the purchase);
 - (c) this authority shall expire at the conclusion of the annual general meeting of the Company in respect of the calendar year 2012, or, if earlier, on 28 February 2013, unless renewed, revoked or amended before that time;
 - (d) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract; and
 - (e) all existing authorities for the Company to make market purchases of Ordinary Shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and which has not yet been executed.

By order of the Board

Name: Richard Collocott

Position: Chief Executive Officer

Registered Office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda
8 November 2011

Notice of AGM — Explanatory Notes:

1. Only persons entered on the Register of Members of the Company at 10.00 am on 28 November 2011 (or in the event the AGM is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting) are entitled to attend and vote at the AGM either in person or by proxy and the number of Ordinary Shares then registered in their respective names shall determine the number of votes such persons are entitled to cast on a poll at the AGM.
2. A member is entitled to appoint a proxy or proxies to exercise all or any of his rights to attend and to speak and vote instead of him at the AGM (and at any adjournment). A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company.
3. The form of proxy and power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be received by Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, UK not later than 10.00 am on 28 November 2011 or 48 hours before the time appointed for holding any adjourned meeting. Completion and return of the form of direction or form of proxy will not prevent you from attending and voting at the AGM instead of the proxy, if you wish.
4. Only holders of Ordinary Shares are entitled to attend and vote at the AGM.
5. If you hold Depositary Interests, you can complete the Form of Direction in accordance with its terms to instruct Capita IRG Trustees Limited (the **Depositary**), to vote on your behalf at the AGM, either in person or by proxy. If a Depositary Interest holder wishes to appoint, or give an instruction to the Depositary via the CREST system, the CREST message must be received by the Depositary's agent (ID RA 10) not later than 72 hours before the time for holding the AGM. Please note, however, that direction messages cannot be sent through CREST on weekends, bank holidays or after 8.00 pm on any day. For the purposes of this deadline, the time of receipt will be taken to be the time (as determined by the time-stamp applied to the message by the CREST Applications Host) from which the Depositary's agent is able to retrieve the message. CREST Personal Members or other CREST-sponsored members and those CREST members who have accepted voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings, please refer to the CREST manual. The Depositary may treat as invalid a direction appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
6. As at the date of this Notice, the Company's issued share capital consists of 237,121,814 Ordinary Shares of US\$0.000625 each carrying one vote each. Therefore, the total voting rights in the Company as at the date of this Notice are 237,121,814.
7. Copies of the Non-Executive Directors' terms of appointment are available for inspection at the registered office of the Company during normal business hours from the date of this Notice and at the place of the AGM for a period from 15 minutes immediately before the AGM until its conclusion. Brief biographical details of the Directors are contained in the section headed 'Board of Directors' of the Annual Report and Accounts of the Company. The details include, in respect of any Non-Executive Directors seeking election by Shareholders for the first time, the reasons the Board believes they should be elected. The report also includes, in respect of each Non-Executive Director seeking election, a confirmation that, following formal performance evaluation, the individual's performance continues to be effective and demonstrates commitment to the role.
8. It is proposed that the Directors be empowered to purchase the Ordinary Shares in the market. The power given by the resolution will only be exercised if the Directors are satisfied that any purchase will increase the earnings per share of the ordinary share capital in issue after the purchase and, accordingly, that the purchase is in the interests of Shareholders. The Directors will also give careful consideration to gearing levels of the Company and its general financial position. The purchase price would be paid out of distributable profits and in accordance with the Companies Act 1981 of Bermuda (as amended). The Directors have no present intention to exercise this authority. Bye-law 3 of the Bye-laws permits the Company to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the Company in accordance with the Companies Act 1981 of Bermuda (as amended) and on such terms as the Board shall think fit. The maximum number of shares, which may be purchased under the proposed authority, will be 30,391,348 (or, in the event that the Capitalisation does not complete, 23,712,181) Ordinary Shares representing approximately 10% of the issued ordinary share capital of the Company at the date of the AGM. The price paid for the Ordinary Shares will not be less than the nominal

value of US\$0.000625 per share nor more than the higher of 5% above the average of the middle-market quotation of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the Ordinary Shares are purchased and that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003 (being the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out). The total number of options to subscribe for Ordinary Shares and direct share issues to employees deferred that were outstanding at the date of the Notice was 17,824,228. The proportion of issued share capital in the Company that they represent is 5.86% (or, in the event that the Capitalisation does not complete, 7.52%) and the proportion of issued share capital that they will represent if the full authority to purchase "A" Preference Shares is used is 5.82% (or, in the event that the Capitalisation does not complete, 7.45%). Resolution 15 will be proposed as a special resolution expiring at the conclusion of the annual general meeting of the Company in respect of the calendar year 2012, or, if earlier, 28 February 2013.

