

1time Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number 1999/017536/06)

(JSE code: 1TM ISIN: ZAE000102026)

("1time" or "the company")

CHANGE TO THE BOARD OF DIRECTORS OF 1time

Mr Grant Wishart is a non-executive director of 1time, and Mr Rory Loader is his alternate. Both gentlemen are executive directors of various companies in the Avstar Aviation Group, which inter alia does aircraft leasing, charters and maintenance. The Avstar Aviation Group currently holds 34 027 581 (16.2%) of the issued shares of 1time.

A review of the respective current and future businesses of 1time and the Avstar Aviation Group revealed that the groups are in competition in a number of key areas, which competition could increase in future.

The fiduciary duties of directors require high standards of stewardship. In order to avoid potential conflicts of interest, and upon the advice of 1time's designated advisers, Grant Wishart and Rory Loader have resigned as directors of 1time with immediate effect.

1time would like to thank Grant and Rory for the contribution that they have made to the company and wish them success in the future.

1time will appoint another non-executive director as soon as practically possible.

26 October 2007

Johannesburg

Designated Adviser
Exchange Sponsors (Pty) Ltd