

Tiger Brands Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1944/017881/06)
JSE share code: TBS
ISIN: ZAE000071080
("Tiger Brands" or the "company")

FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the announcement regarding a potential offer for AVI Limited and cautionary announcement dated 17 November 2008 and are advised to continue exercising caution when dealing in the company's securities until a further announcement is made.

Bryanston
13 January 2009

Financial Advisor, Debt Advisor and Transaction Sponsor to Tiger Brands

Deutsche Securities (SA) (Proprietary) Limited

Legal Advisors to Tiger Brands

Edward Nathan Sonnenbergs

Sponsor to Tiger Brands

JP Morgan Equities Limited

Transactional Communication Advisor to Tiger Brands

Brunswick South Africa Limited