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**COMPANIES REGISTRY
ISLE OF MAN**

Certificate of Incorporation

THE FINANCIAL SUPERVISION COMMISSION CERTIFIES THAT

SOUTH AFRICAN PROPERTY
OPPORTUNITIES PLC

is this day incorporated under the COMPANIES ACTS 1931 to 2004 and that the
Company is Limited.

This 27TH day of JUN 2006

Manager
Companies Registry

The Companies Registry is part of the Isle of Man Financial Supervision Commission. This certificate does not constitute a licence to conduct banking, investment, CSP, insurance or other business regulated by the Financial Supervision Commission or the Insurance and Pensions Authority.

