

MUR - Murray & Roberts Holdings Limited - Allocati

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MUR - Murray & Roberts Holdings Limited - Allocation Of Share Options

Murray & Roberts Holdings Limited

(Incorporated in the Republic of South Africa)

Registration no: 1948/029826/06

Share code: MUR

ISIN code: ZAE0000073441

"Murray & Roberts" or "the Group"

ALLOCATION OF SHARE OPTIONS

Notice in terms of Rule 3.63 and 3.66 of the JSE Listings Requirements Shareholders are advised that the Group intends to grant options to selected executive directors and senior executives ("participants") in terms of the Employee Share Incentive Scheme ("Scheme") approved by shareholders. The primary purpose of the grant of options is to secure the retention and performance of the participants through the Group's executive succession and development program up to and beyond 2010.

The Murray & Roberts Trust has amended the restriction period contained within the Scheme for this grant of option only. The initial entitlement to exercise is consequently delayed from the second anniversary date of the grant of option to the fourth anniversary date of the grant of option, being 4 March 2011. A second entitlement to exercise will arise on the fifth anniversary date of the grant of option, with any remaining options granted being available to exercise three months ahead of the sixth anniversary and date of lapsing of the grant of option.

The vesting details for each participant are contained within the agreement between each participant and the Murray & Roberts Trust.

This grant of option is referenced to the projected Total Fixed Cost of Employment for the participants over the four-year period to December 2010. The participants shall not be granted any further options until this grant of option has lapsed on 4 March 2013.

Name of employee	Designation	Grant of Option	Nature of Interest
BC Bruce	Executive Director	800 000	Direct Beneficial
SJ Flanagan	Executive Director	435 000	Direct Beneficial
KE Smith	Executive Director	410 000	Direct Beneficial
RW Rees	Executive Director	380 000	Direct Beneficial
PJ Adams	Subsidiary Director	500 000	Direct Beneficial
AJ Bester	Subsidiary Director	500 000	Direct Beneficial
MP Chaba	Subsidiary Director	365 000	Direct Beneficial
NWR Harvey	Subsidiary Director	325 000	Direct Beneficial
E Hewitt	Subsidiary Director	365 000	Direct Beneficial
H Laas	Subsidiary Director	385 000	Direct Beneficial
AR Langham	Subsidiary Director	400 000	Direct Beneficial
RC Noonan	Subsidiary Director	375 000	Direct Beneficial
GD Taylor	Subsidiary Director	300 000	Direct Beneficial

Participation in this grant of option is at a strike price of 5060 cents per share.

Johannesburg

7 March 2007

Sponsor: Merrill Lynch South Africa (Pty) Limited

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