

VUNANI LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1997/020641/06)
JSE code: VUN
ISIN: ZAE000163382
("Vunani" or "the company")

CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement published on the Stock Exchange News Service ("SENS") of the JSE Limited on 24 May 2013 and the subsequent renewal of cautionary announcement published 8 July 2013, whereby shareholders were advised that the negotiations referred to therein are ongoing.

If these negotiations are successfully concluded, it may have a material effect on the price of Vunani's securities.

Accordingly, shareholders are advised to continue exercising caution when dealing in the company's securities until a further announcement is made.

Sandton
20 August 2013

Designated Adviser:
Grindrod Bank Limited

Corporate Adviser:
Vunani Corporate Finance