

VUN 201301020017A
Dealings In Securities By Directors

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

DEALINGS IN SECURITIES BY DIRECTORS AND DIRECTORS OF MAJOR SUBSIDIARIES

In compliance with paragraphs 3.63 to 3.64 of the Listings Requirements of JSE Limited ("Listings Requirements"), the following dealings took place by directors and directors of major subsidiaries of Vunani:

Name of director:	Aphrodite Judin (Executive director)
Date of original award:	28 December 2012
Type of transaction:	Acceptance of the offer of shares in terms of the Vunani Share Incentive scheme
Nature of interest:	Direct
Number of ordinary shares:	142 507
Price:	148 cents
Value of transaction:	R210 910.36
Name of director:	Butana Khoza (Executive director)
Date of original award:	28 December 2012
Type of transaction:	Acceptance of the offer of shares in terms of the Vunani Share Incentive scheme
Nature of interest:	Direct
Number of ordinary shares:	232 231
Price:	148 cents
Value of transaction:	R343 701.88
Name of director:	Ethan Dube (executive director)
Date of original award:	28 December 2012
Type of transaction:	Acceptance of the offer of shares in terms of the Vunani Share Incentive scheme
Nature of interest:	Direct
Number of ordinary shares:	344 680
Price:	148 cents
Value of transaction:	R510 126.40
Name of director:	Evelyn Chimombe- Munyoro (executive director)
Date of original award:	28 December 2012
Type of transaction:	Acceptance of the offer of shares in terms of the Vunani Share Incentive scheme
Nature of interest:	Direct
Number of ordinary shares:	155 084
Price:	148 cents
Value of transaction:	R229 524.32
Name of director:	Mark Anderson
Position:	Director of the Company
Date of original award:	28 December 2012
Type of transaction:	Acceptance of the offer of shares in terms of the Vunani Share Incentive scheme
Nature of interest:	Direct
Number of ordinary shares:	220 009
Price:	148 cents
Value of transaction:	R325 613.32

Name of director: Johan Rossouw
Position: Director of Vunani Securities Pty Ltd
Date of original award: 28 December 2012
Type of transaction: Acceptance of the offer of shares in terms
of the Vunani Share Incentive scheme
Nature of interest: Direct
Number of ordinary shares: 139 450
Price: 148 cents
Value of transaction: R206 386.00

Clearance was obtained in terms of paragraph 3.66 of the Listings Requirements and dealing is off-market.

In terms of the Vunani Share Incentive scheme, once the shares are paid for, participants will be entitled to the release thereof after expiry of a period of:

- * 1 year after the Acceptance Date, in respect of 20% of the shares or part thereof;
- * 2 years after the Acceptance Date, in respect of a further 25% of the shares or part thereof;
- * 3 years after the Acceptance Date, in respect of a further 25% of the shares or part thereof;
- * 4 years after the Acceptance Date, in respect of a further 30% of the shares, or the balance thereof.

Sandton
2 January 2013

Designated Adviser
Grindrod Bank Limited

Date: 02/01/2013 03:40:00 Produced by the JSE SENS Department. The SENS service is an information dissemination service administered by the JSE Limited ('JSE'). The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.