

VUN 201408210031A

Changes to the executive responsibilities of the managing director

VUNANI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/020641/06)

JSE code: VUN

ISIN: ZAE000163382

("Vunani" or "the company")

CHANGES TO THE EXECUTIVE RESPONSIBILITIES OF THE MANAGING DIRECTOR

In terms of paragraph 3.59 of the JSE Limited Listings Requirements, Vunani wishes to advise shareholders that the Vunani Limited board of directors has approved the appointment of Mr Butana Khoza as the Chief Executive Officer of Vunani Fund Managers Proprietary Limited ("VFM"), the major operating subsidiary within Vunani's asset management segment. As a result of Mr Khoza's redeployment, his responsibilities as managing director of Vunani have been redistributed between the remaining executives and, as such, the role of managing director has fallen away. Mr Khoza will continue to serve in his capacity as an executive director on the Vunani Limited board of directors.

Sandton

21 August 2014

Designated Adviser

Grindrod Bank Limited

Date: 21/08/2014 12:15:00 Produced by the JSE SENS Department. The SENS service is an information dissemination service administered by the JSE Limited ('JSE').

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