

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

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of JSE Limited ("Listings Requirements"), shareholders are advised of the following transactions by directors arising from the capitalisation share issue award of 4 ordinary shares for every 100 shares owned:

Name of director	EG Dube
Date of transaction:	26 August 2016 (record date)
Type of transaction:	Capitalisation issue share award shares
Nature of interest:	Indirect
Number of ordinary shares:	947 298
Price:	R1.60 cents
Value of transaction:	R1 515 676.8

Name of director	BM Khoza
Date of transaction:	26 August 2016 (record date)
Type of transaction:	Capitalisation issue share award shares
Nature of interest:	Indirect
Number of ordinary shares:	594 923
Price:	R1.60 cents
Value of transaction:	R951 876.80

Name of director	NM Anderson
Date of transaction:	26 August 2016 (record date)
Type of transaction:	Capitalisation issue share award shares
Nature of interest:	Direct and indirect
Number of ordinary shares:	596 186
Price:	R1.60 cents
Value of transaction:	R953 897.60

Name of director	JJ Rossouw
Date of transaction:	26 August 2016 (record date)
Type of transaction:	Capitalisation issue share award shares
Nature of interest:	Indirect
Number of ordinary shares:	15 869
Price:	R1.60 cents
Value of transaction:	R25 390.40

Name of director	A Judin
Date of transaction:	26 August 2016 (record date)
Type of transaction:	Capitalisation issue share award shares
Nature of interest:	Direct
Number of ordinary shares:	3 457
Price:	R1.60 cents
Value of transaction:	R5 531.20

All the above transactions were done on-market and the requisite clearances were obtained.

Sandton
30 August 2016
Designated Adviser
Grindrod Bank Limited