

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

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**DEALING IN SECURITIES BY A DIRECTOR**

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In accordance with the requirements of paragraph 3.63 to 3.74 of the JSE Listings Requirements the following should be noted:

Name of company	:	Vunani Limited
Name of director	:	Romeo Makhubela, director of major subsidiary
Class of securities	:	Ordinary Shares
Nature of transaction	:	Off market
Nature of interest	:	Direct beneficial
Date of transaction	:	27 March 2014
Number of shares	:	62 842
Price	:	R2
Value of transaction	:	R125 684

The above transaction took place off the market.

\*Clearance was obtained in terms of paragraph 3.66 of the Listings Requirements.

28 March 2014  
Sandton

Designated Adviser  
Grindrod Bank Limited