

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

GENERAL ISSUE OF SHARES FOR CASH AND NOTIFICATION IN TERMS OF SECTION 122(3) OF THE COMPANIES ACT AND SECTION 3.83(b) OF THE JSE LISTINGS REQUIREMENTS

At the annual general meeting of Vunani held on Tuesday 30 August 2016, the requisite majority of shareholders approved an ordinary resolution authorising the directors of the company to issue up to 50% of the Company's issued share capital for cash in accordance with paragraph 5.52 of the Listings Requirements of the JSE Limited (the "JSE LR").

Shareholders are advised that Vunani issued 30 040 389 ordinary shares at 160 cents per share to Geomer Investments Proprietary Limited, who subsequently owns 20% of the company. The general issue was implemented at a 0.5% premium to the 30 day volume weighted average traded price of Vunani for the 30 days preceding the date that the price of the issue, under the general authority, was agreed.

Shareholders are further advised that Vunani also issued 1 875 000 ordinary shares at 160 cents per share on 6 September 2016 to AI Management Advisory and Investments Proprietary Limited. This general issue was implemented at a 0.5% premium to the 30 day volume weighted average traded price of Vunani for the 30 days preceding the date that the price of the issue, under the general authority, was agreed.

The total gross proceeds of R51 064 622.40 will be applied to take advantage of growth opportunities as well as optimise existing businesses within the group.

In accordance with section 122(3)(b) of the Companies Act, 71 of 2008 as amended ("the Act"), and section 3.83(b) of the JSE Limited Listings Requirements, holders of ordinary shares in the Company are advised that following the above general issue of shares for cash, Geomer Investments Proprietary Limited has acquired an indirect beneficial interest in the ordinary shares of the Company ("the securities"), such that the beneficial interests in the securities of the Company amount to 20% of the total number of shares in issue.

Vunani hereby confirms that it will receive the required notices from Geomer Investments Proprietary Limited in terms of Section 122(1) of the Act and as required in terms of section 122(3)(a) of the Act, Vunani will file the required notices with the Takeover Regulation Panel within the required time period.

Sandton
16 September 2016
Designated Adviser
Grindrod Bank Limited