

VUNANI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/020641/06)

JSE code: VUN

ISIN: ZAE000163382

("Vunani" or "the Company")

RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that at the annual general meeting of shareholders of the company held today Tuesday, 21 July, all the proposed ordinary and special resolutions, as set out in the notice of annual general meeting contained in the integrated report which was posted to shareholders on 22 June 2015, were passed by the requisite majority of shareholders present and voting, in person or by proxy.

Details of the results of voting at the general meeting are as follows:

- Total number of issued ordinary shares: [114 664 648]
- Total number of issued ordinary shares net of treasury shares ("Total Votable Ordinary Shares"):109 300 235
- Total number of issued ordinary shares which were present/represented at the general meeting: 83 733 692 being 76.6% of the Total Votable Ordinary Shares.

Ordinary Resolutions

Ordinary resolution 1: Re-election of XP Guma as a non-executive director

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.6%

Ordinary resolution 2: Re-election of B Khoza as an executive director

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Ordinary resolution 3: Re-election of GS Nzalo as a member of the audit and risk committee

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Ordinary resolution 4: Re-election of JR Macey as a member of the audit and risk committee

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Ordinary resolution 5: Re-election of NS Mazwi as a member of the audit and risk committee

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Ordinary resolution 6: Re-appointment of KPMG as the auditor of the company

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Ordinary resolution 7: General authority to directors to allot and issue authorised but unissued ordinary shares

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Ordinary resolution 8: General authority to directors to allot and issue ordinary shares for cash

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Ordinary resolution 9: Approval of remuneration policy (non-binding advisory vote)

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Special resolution 1: Approval of remuneration payable to non-executive directors

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Special resolution 2: Repurchase of company shares

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Special resolution 3: Financial assistance

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Ordinary resolution 10: Directors' authority to sign documentation

For (1)	Against (1)	Abstentions (2)	Shares voted (3)
83 733 692 being 100%	-	-	83 733 692 being 76.7%

Notes:

(1) The votes carried for and against each individual resolution are disclosed as a percentage in relation to the total number of

ordinary shares voted (whether in person or by proxy) in respect of such individual resolution at the general meeting.

(2) The total number of ordinary shares abstained in respect of each individual resolution (whether in person or by proxy) is disclosed as a percentage in relation to the Total Votable Ordinary Shares.

(3) The total number of ordinary shares voted (whether in person or by proxy) at the annual general meeting in respect of each individual resolution is disclosed as a percentage in relation to the Total Votable Ordinary Shares.

Sandton
21 July 2015

Corporate Adviser
Vunani Corporate Finance

Designated Adviser
Grindrod Bank Limited