

VUNANI LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number 1997/020641/06)  
JSE code: VUN  
ISIN: ZAE000110359  
("Vunani" or "the company")

#### **TRADING UPDATE**

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next will differ by 20% or more from the financial results for the previous corresponding period.

Shareholders are referred to the initial trading update released on SENS on 11 April 2017, and are further advised that Vunani is in the process of finalising its results for the 12-month period ended 28 February 2017. Vunani anticipates that it will report basic earnings per share of between 29.5 cents and 30.7 cents (14 months to 29 February 2016: 6.2 cents basic earnings per share), being an increase of between 375% and 395%. The increase is primarily attributable to the improved performance of the group over the 12-month period.

Vunani anticipates that it will report headline earnings per share of between 18.6 cents and 19.8 cents (14 months to 29 February 2016: 5.8 cents headline earnings per share), being an increase of between 221% and 241%.

The financial information on which this trading update is based has not been reviewed or reported on by the company's auditors.

The annual results for the year ended 28 February 2017, will be released on SENS on Wednesday 26th April 2017 and shareholders are invited to dial in on the results presentation webcast on the day at 11:00am using the url <http://www.corpcam.com/Vunani26042017> and conference call details as follows: Telkom 010 201 6800 or Toll Free 0800 200 648 or Neotel 011 535 3600. Or for further details contact the company's IR Adviser Jacques de Bie at Singular Systems IR on 082 691 5384

Sandton  
21 April 2017  
Designated Adviser  
Grindrod Bank Limited