

VUNANI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/020641/06)

JSE code: VUN

ISIN: ZAE000163382

("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 advised that Vunani is in the process of preparing its results for the six month period ended 30 June 2013 and anticipates that it will report basic earnings per share of between 7.9 cents and 10.7 cents (2012: 14.2 cents) and headline earnings per share of between 5.3 cents and 9.1 cents (2012: 19.3 cents).

The financial information on which this trading update is based has not been reviewed or reported on by the company's auditors. The company's results for the six months ended 30 June 2013 will be published on SENS before the end of September 2013.

Sandton

29 July 2013

Designated Adviser

Grindrod Bank Limited