

VUNANI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/020641/06)

JSE code: VUN

ISIN: ZAE000163382

("Vunani")

FULFILMENT OF CONDITIONS PRECEDENT REGARDING THE ACQUISITION OF A MAJORITY SHAREHOLDING IN METROPOLITAN LIFE SWAZILAND LIMITED

Shareholders are referred to the announcement ("**Terms Announcement**") released by Vunani on SENS on 26 February 2019 regarding the acquisition of 67% of the shares of MetLife Swaziland from Metropolitan International Holdings Proprietary Limited and using the definitions therein, are advised that all conditions precedent have been met and that the Transaction has become effective.

The Purchase Consideration, as set out in the Terms Announcement, has been paid to Metropolitan International Holdings Proprietary Limited.

Sandton

2 December 2019

Corporate Adviser to Vunani

Vunani Corporate Finance

Sponsor to Vunani

Grindrod Bank Limited

Corporate Adviser to Momentum Metropolitan Holdings Limited

Deloitte Capital (Pty) Ltd