RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the announcement released on SENS on 28 April 2017 and are hereby advised that discussions relating to a capital raising, in the form of a rights issue at the beginning of the third quarter is still ongoing, which if successfully concluded may have a material effect on the price of the Company’s securities.

Accordingly, shareholders are advised to continue to exercise caution when dealing in the Company’s securities until a further announcement is made.

Johannesburg
12 June 2017

Designated Advisor
Grindrod Bank Limited