

VUNANI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/020641/06)

JSE code: VUN

ISIN: ZAE000163382

("Vunani")

FINALISATION ANNOUNCEMENT IN RESPECT OF THE VCP UNBUNDLING

Shareholders ("**Shareholders**") are referred to the circular ("**Circular**") posted on Monday, 30 November 2020 in respect of the VCP Unbundling from which the defined terms as utilised below have been extracted from, unless specified otherwise.

Shareholders are further referred to the announcement released on SENS on 11 January 2021 in respect of the results of the General Meeting to approve the VCP Unbundling wherein Shareholders were advised that the requisite approval had been obtained.

Shareholders are finally referred to the announcement released on SENS on 19 January 2021 wherein such announcement Shareholders were advised that the Suspensive Conditions in respect of the VCP Unbundling were still to be fulfilled or waived.

Shareholders are hereby advised that the Conditions Precedent in respect of the VCP Unbundling have been fulfilled and accordingly the VCP Unbundling will be implemented in accordance with the timeline below:

Finalisation announcement in respect of the VCP Unbundling published on SENS on	Monday, 1 February 2021
Finalisation announcement in respect of the VCP Unbundling published in the South African press on	Tuesday, 2 February 2021
Last day to trade Shares in order to be recorded in the Register to participate in the VCP Unbundling on	Tuesday, 9 February 2021
Vunani Shares trade ex-right to the VCP Unbundling	Wednesday, 10 February 2021
Announcement in respect of the apportionment of base costs in relation to the VCP Unbundling for taxation purposes by	Wednesday, 10 February 2021
VCP Unbundling Record Date	Friday, 12 February 2021
Date on which Vunani Shareholders will have the VCP Shares issued as Certificated Shares and retained by the Transfer Secretary on	Monday, 15 February 2021

(please refer to notes 3 and 4 below)

Notes:

1. The above dates and times are subject to amendment at the discretion of Vunani, subject to the approval of the JSE, if required. Any such amendment will be published on SENS.
2. Share certificates may not be Dematerialised or re-materialised between Wednesday, 10 February 2021 and 15 February 2021, both days inclusive.
3. In terms of the VCP Unbundling, the VCP Shares will be issued in Certificated form only. Given the timeline of 12 months to the VCP Listing, original share

certificates in respect of the VCP Shares will not be delivered to Shareholders and will be retained by the Transfer Secretaries on behalf of Shareholders, in anticipation of dematerialisation of the VCP Shares upon the VCP Listing.

4. Shareholders may request a receipt evidencing the issuance and providing details of their VCP share certificate from the Transfer Secretaries. Requests for such VCP share certificate receipts must be sent to Vunani@singular.co.za.

Sandton

1 February 2021

Corporate Adviser

Vunani Corporate Finance

Sponsor

Grindrod Bank Limited