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Trading Statement

NIVEUS INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1996/005744/06)

Share code: NIV

ISIN: ZAE000169553

("Niveus")

TRADING STATEMENT

In terms of the Listing Requirements of the JSE Limited, 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 upon next will differ by at least 20% from the financial results for the previous corresponding period.

Niveus accordingly advises that for the year ended 31 March 2013 the Company expects its financial results to fall within the following ranges:

	2013	2012	Pro-forma 2012
Earnings per share – cents	280-320	69	23
Headline earnings per share - cents	40-48	69	38

Shareholders are advised that the results for the current year are not comparable to that of the prior year as the group entered into a number of acquisition transactions as detailed in the pre-listing statement and announcements made on SENS on 11 December 2012 and 14 January 2013. The pro-forma results for the prior year, as disclosed in the prelisting statement, does not reflect the negative goodwill on the acquisition of KWV Holdings Limited ("KWV") nor the loss on the sale of Formex Industries Proprietary Limited, details of which were published on SENS on respectively 11 December 2012 and 14 January 2013 and the financial effects of which have been adjusted for in the headline earnings per share in 2013. Furthermore, the pro-forma results included the results of the acquired companies (excluding KWV) for a full 12 months whereas the acquisitions and disposal occurred mid-year. The headline earnings per share for 2013 is therefore not comparable to that of the pro-forma financial information in the pre-listing statement.

The financial information on which this trading statement is based has not been reviewed or reported on by the company's auditors. Shareholders are advised that the results for the year ended 31 March 2013 will be released mid-May 2013.

Cape Town

3 May 2013

Sponsor:

Investec Bank Limited

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