

NIVEUS INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1996/005744/06)
Share code: NIV
ISIN: ZAE000169553
("Niveus" or "the Company")

NOTICE IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT

Notice is hereby given in terms of section 45(5) of the Companies Act, 71 of 2008 (the "Act") that the board of directors of the Company ("the Board") has resolved to provide financial assistance in the form of a revolving credit facility of up to R80 000 000 to one of its subsidiaries in terms of section 45(2) of the Act, pursuant to the authority granted to the Board by the shareholders at the general meeting of the Company held on 26 April 2013, which financial assistance exceeds one tenth of one percent of the Company's net worth.

In accordance with section 45 of the Act, the Board is satisfied and acknowledges that immediately after providing such financial assistance, the Company would satisfy the solvency and liquidity test provided for in section 4 of the Act and that the terms of the financial assistance are fair and reasonable to the Company.

Cape Town
27 February 2014

Sponsor:
PSG Capital (Pty) Limited