

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

DEALING IN SECURITIES BY A DIRECTOR OF A MAJOR SUBSIDIARY

Name:	MJA Golding
Designation:	Non-executive director of KWV Holdings Limited
Date of transaction:	11 September 2014
Nature of transaction:	On-market sale of securities
Nature of interest:	Direct beneficial
Number of shares sold:	1 500 000
Class of shares:	Ordinary
Price (selling price of shares):	R27.50
Total value of transaction:	R41 250 000.00

Clearance in terms of section 3.66 of the JSE Listings Requirements was obtained for this dealing.

Cape Town  
15 September 2014  
Sponsor:  
PSG Capital Proprietary Limited