

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

TRADING STATEMENT

In terms of the Listings Requirements of the JSE Limited, a listed company is required to publish a trading statement as soon as it becomes aware that the financial results for the financial period to be reported on next will vary by 20% or more from those of the previous corresponding period.

Niveus' preliminary financial results for the year ended 31 March 2016 are due to be released on the Stock Exchange News Service on or about 25 May 2016.

In compliance with the JSE Listings Requirements, Niveus shareholders are advised that Niveus will report attributable earnings per share of between 31.0 cents and 44.8 cents, being a decrease of between 35.1% and 55.1%, and report headline earnings per share of between 51.4 cents and 65.8 cents, being a decrease of between 9.1% and 29.0%, compared to attributable earnings per share of 69.0 cents and headline earnings per share of 72.4 cents reported for the year ended 31 March 2015.

The anticipated decline in earnings is mainly due to a R45 million settlement fee paid to Johnnic Holdings Management Services Limited in terms of the corporate action approved by shareholders at the general meeting held on 9 September 2015 and attributable foreign exchange losses of R23 million incurred by KWV Holdings Limited on its forward hedge book.

The financial information on which this trading statement is based has not been reviewed and reported on by the Company's auditor.

Cape Town
11 May 2016

Sponsor: PSG Capital Proprietary Limited