

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

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement dated 26 August 2016 and the renewal thereof dated 7 October 2016, shareholders are advised that negotiations are still in progress which, if successfully concluded, may have a material effect on the price of the Company's securities. Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a full announcement is made.

Cape Town
18 November 2016

Sponsor: PSG Capital Proprietary Limited