

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

DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

Shareholders are referred to the Company's SENS announcements dated 14 September 2017 and 30 November 2017, regarding the proposed GABS Acquisition, as defined and detailed in those announcements.

Further to those announcements, the Company has today, 18 December 2017, distributed a circular to shareholders, detailing the GABS Acquisition and the manner in which it will be implemented ("Circular").

The Circular incorporates a notice convening a general meeting of shareholders ("General Meeting") in order to consider and, if deemed fit, to approve the GABS Acquisition. In this regard, notice is hereby given that the General Meeting of shareholders will be held at La Concorde, 57 Main Street, Paarl, on Thursday, 18 January 2018 at 10h00, at which meeting shareholders will be requested to consider and, if deemed fit, to pass the resolutions set out in the notice of General Meeting, as included in the Circular.

The Circular will be available on the Company's website at <http://www.niveus.co.za>. In addition, copies of the Circular will be available for inspection, in English only, during normal business hours until the date of the General Meeting at the Company's registered office and at the offices of its sponsor, PSG Capital, at 1st Floor, Ou Kollege, Stellenbosch and 2nd Floor, Building 3, 11 Alice Lane, Sandhurst, Sandton.

Cape Town
18 December 2017

Corporate advisor and sponsor
PSG Capital

Auditor and independent reporting accountant
Grant Thornton

Legal adviser
Werksmans

Independent expert
KPMG