

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

DECLARATION OF DIVIDEND

Following the implementation of the GABS Acquisition, as defined and detailed in the Company's circular to shareholders dated 18 December 2017, on 1 February 2018 and the declaration and payment of a cash dividend by Niveus Invest 17 Proprietary Limited to its shareholders, Hosken Consolidated Investments Limited and La Concorde Holdings Limited ("La Concorde"), as well as the subsequent cash dividend by La Concorde to its shareholders, including Niveus, the directors of the Company have resolved to declare a cash dividend of 120 cents per share from income reserves.

The dividend meets the definition of a dividend in terms of the Income Tax Act, No. 58 of 1962. The dividend is subject to the South African dividend withholding tax (DWT) rate of 20%, unless the shareholder is exempt from paying dividends tax or is entitled to a reduced rate in terms of an applicable double-taxation agreement. The dividend amount, net of DWT of 20%, is 96 cents per share for those shareholders who are not exempt from dividends tax.

The applicable dates are as follows:

Dividend declared	Wednesday, 14 February 2018
Last day to trade cum dividend	Tuesday, 6 March 2018
Shares commence trading ex dividend	Wednesday, 7 March 2018
Record date	Friday, 9 March 2018
Payment date	Monday, 12 March 2018

Share certificates may not be dematerialised or materialised between Wednesday, 7 March 2018 and Friday, 9 March 2018, both days inclusive.

The number of issued ordinary shares of the Company is 119 162 734 at the date of this declaration. The Company's tax reference number is 9564/137/84/3.

14 February 2018
Paarl

Sponsor
PSG Capital