

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

#### DISPOSAL OF OPERATIONAL ASSETS OF KVV

Shareholders are referred to the announcement of the disposal of KVV's operational assets dated 11 May 2016 and the update on disposal on 24 August 2016.

Shareholders are hereby advised that the R575 million cash portion of the R1,15 billion disposal consideration as well as the fully executed bank guaranteed promissory notes have been received from the purchasers. The effective date of the transaction is 1 October 2016.

Cape Town  
14 October 2016

Sponsor: PSG Capital Proprietary Limited