

NOTICE CONVENING THE SCHEME MEETING OF SHAREHOLDERS

Shareholders are referred to the announcement released on SENS on Friday, 24 November 2017 and in the press on Monday, 27 November 2017 wherein they were advised that the board of directors of the company had received a firm intention offer from Alpine Asset Management Limited ("**the Offeror**") to acquire 100% of the ordinary shares in the company not already held by it, to be implemented by means of a scheme of arrangement in terms of sections 114 and 115 of the Companies Act, 2008.

Shareholders are advised that the Scheme Meeting of Cullinan shareholders will be held at 10:00 on Friday, 9 February 2018 at the office of the company at The Travel House, 6 Hood Street, Rosebank, Johannesburg.

Further information regarding the Offer and the Scheme Meeting is available in the Scheme Circular which was distributed to Shareholders on Friday, 12 January 2018.

2018

Record date for Cullinan Shareholders to be recorded in the Register in order to receive this Circular	Friday, 5 January
Circular posted to Cullinan Shareholders and notice convening the General Meeting to consider the Scheme released on SENS on	Friday, 12 January
Notice convening the Scheme Meeting published in the South African press on	Monday, 15 January
Last day to trade Cullinan Shares in order to be recorded in the Register on the Scheme Voting Record Date on	Tuesday, 30 January
Scheme Voting Record Date being 17:00 on	Friday, 2 February
Proxy forms to be lodged at Transfer Secretaries by 10:00 on	Wednesday, 7 February
Last date and time for Cullinan Shareholders to give notice to Winhold objecting, in terms of section 164(3) of the Companies Act, to the special resolution approving the Scheme for purposes of the Appraisal Rights by 10:00 on	Friday, 9 February
Proxy forms not lodged with Transfer Secretaries to be handed to the Chairman of the Scheme Meeting before 10:00 on	Friday, 9 February
Scheme Meeting of Cullinan Shareholders to be held at 10:00 on	Friday, 9 February
Results of Scheme Meeting released on SENS on	Friday, 9 February
Results of Scheme Meeting published in the South African press on	Monday, 12 February
If the Scheme is approved by Cullinan Shareholders at the Scheme Meeting:	
Last date for Cullinan Shareholders who voted against the Scheme to require Cullinan to seek Court approval for the Scheme in terms of section 115(3)(a) of the Companies Act on	Friday, 16 February
Last date for Cullinan Shareholders who voted against the Scheme to apply to Court for leave to apply for a review of the Scheme in terms of section 164(3)(b) of the Act on	Friday, 23 February
Last date for Cullinan to send objecting Cullinan Shareholders notices of the adoption of the special resolution approving the Scheme, in accordance with section 164 of the Companies Act on	Friday, 23 February
Action	
The following dates assume that neither court approval nor the review of the Scheme is required and will be confirmed in the finalisation announcement if the Scheme becomes unconditional:	
Finalisation Date expected to be on	Monday, 5 March
Finalisation Date announcement expected to be released on SENS on	Monday, 5 March
Finalisation Date announcement expected to be published in the South African press on	Tuesday, 6 March
Last Day to Trade – entitlement to Scheme Consideration	Tuesday, 13 March
Suspension of listing of Cullinan Shares at the commencement of trade on the JSE on	Wednesday, 14 March
Scheme Consideration Record Date to be recorded in the Register in order to receive the Scheme Consideration expected to be on or about	Friday, 16 March
Expected Operative Date of the Scheme on	Monday, 19 March
Scheme Consideration will be sent by EFT or by cheque to Certificated Cullinan Shareholders who have lodged their Form of Surrender with the Transfer Secretaries on or prior to 12:00 on the Scheme Consideration Record Date, on or about	Monday, 19 March
Dematerialised Scheme Participants expected to have their accounts with their CSDP or broker credited with the Scheme Consideration on or about	Monday, 19 March
Expected termination of the listing of Cullinan Shares on the JSE at the commencement of trade on or about	Tuesday, 20 March

Johannesburg
12 January 2018

Sponsor

