

CULLINAN HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1902/001808/06)

("the company")

Share Code: CUL

ISIN: ZAE000013710

Share code: CULP

ISIN: ZAE000001947

NO CHANGE STATEMENT AND NOTICE OF ANNUAL GENERAL MEETING

Shareholders are advised that:

- the annual report, incorporating a notice convening the annual general meeting of the company ("the AGM"), was distributed to shareholders on Tuesday, 19 December 2017 and is available on the website of the company at www.cullinan.co.za. There have been no material changes to the financial information published in the audited report dated 14 December 2017;
- the AGM will be held at 11:00 on Friday, 2 February 2018 in the boardroom, 2nd Floor, Travel House, 6 Hood Avenue, Rosebank, Johannesburg;
- the record date for purposes of determining which shareholders are entitled to participate in and vote at the annual general meeting is Friday, 15 December 2017. Accordingly, the last day to trade in order to be eligible to vote at the annual general meeting will be Tuesday, 25 January 2018.

By order of the board.

Johannesburg

19 December 2017

Sponsor

Arbor Capital Sponsors Proprietary Limited