

CULLINAN HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1902/001808/06)
("the company")

Share code:	CUL	ISIN: ZAE000013710
Preference share code:	CULP	ISIN: ZAE000001947

ANNOUNCEMENT CONCERNING THE PROPOSED OFFER TO ORDINARY SHAREHOLDERS

Shareholders are referred to the Firm Intention Announcement released on SENS on 24 November and published in the press on 27 November 2017 ("the FIA") and advised that the Takeover Regulation Panel has, at the request of the company for logistical reasons, granted an extension of time for the distribution of the circular to shareholders referred to in the FIA.

The expected date of distribution has therefore been extended from 29 December 2017 to 12 January 2018.

By order of the board.

Rosebank
20 December 2017

Sponsor
Arbor Capital Sponsors Proprietary Limited