

CULLINAN HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1902/001808/06)

Share code: CULP ISIN: ZAE000001947

("the company")

PREFERENCE DIVIDEND No. 145

Notice is hereby given that Preference Dividend No. 145 of 5,5 (five comma five) cents per preference share (gross) has been declared for the six months ended 31 December 2018.

The dividend will be subject to the Dividends Tax that was introduced with effect from 1 April 2012. In accordance with the provisions of the Listings Requirements of the Johannesburg Stock Exchange, the following additional information is disclosed:

- the dividend has been declared out of current profits available for distribution
- the local Dividends Tax rate is 20%
- the gross local dividend amount is 5,5 cents per share for shareholders exempt from Dividends Tax
- the net local dividend amount is 4,40 cents per share for shareholders liable for Dividends Tax
- the company has 500 000 preference shares in issue
- the company's income tax reference number is 9130 002 604.

The following dates are applicable to the dividend:

The last date to trade in order to be eligible for the dividend will be Tuesday, 5 February 2019.

Shares will trade ex-dividend from Wednesday, 6 February 2019.

The record date will be Friday, 8 February 2019 and payment will be made on Monday, 11 February 2019.

Share certificates may not be dematerialised/ rematerialised between Wednesday, 6 February 2019 and Friday, 8 February 2018, both days inclusive.

By order of the board

B Allison

Company Secretary

22 January 2019

Registered Office

Second Floor
Travel House
6 Hood Road
Rosebank

Transfer secretaries

Computershare Investor Services Proprietary Limited
Rosebank Towers
15 Biermann Avenue
Rosebank

Sponsor

Arbor Capital Sponsors Proprietary Limited
20 Stirrup Lane
Woodmead Office Park
Corner Woodmead Drive and Van Reenens Avenue
Woodmead