

CULLINAN HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1902/001808/06)
Share Code: CUL ISIN: ZAE000013710
Preference Share Code: CULP ISIN: ZAE000001947
("the company")

TRADING STATEMENT

Shareholders are advised that the headline earnings per share for the six month period ended 31 March 2014 are expected to be between 60% and 65% higher than those for the corresponding period last year and earnings per share for the six month period ended 31 March 2014 are expected to be between 40% and 45% higher than those for the corresponding period last year.

It is expected that the interim results for the period will be released on or about 8 May 2014.

This financial information has not been reviewed or reported on by the auditors of the company.

By order of the board
B Allison
Company secretary

Johannesburg
2 May 2014