

CULLINAN HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1902/001808/06)

Share code CUL ISIN ZAE000013710

Share code CULP ISIN ZAE000001947

("Cullinan")

ACQUISITION OF TRADE FINANCE SPECIALIST BUSINESS AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Cullinan is pleased to announce that it has acquired Chester Finance, a well-established Johannesburg based business specializing in trade finance, from the Chester Finance Group. The acquisition is effective from 1 October 2014 and was acquired for an undisclosed sum. The acquisition is an uncategorised transaction for purposes of the JSE Listings Requirements.

Chester Finance is a niche financial services business that focuses primarily on providing finance for inventory purchases. The acquisition includes the client base, together with all credit facilities and securities, a portion of the loan book, the key executives and staff and the sophisticated technology solution developed by the business.

Following the release of this announcement, caution is no longer required to be exercised by shareholders when dealing in their securities.

Johannesburg

6 October 2014

Sponsor

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