

**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")

**DECLARATION OF INTERIM DIVIDEND NO 137**

The Board is pleased to announce the declaration of an interim dividend of 1 cent per ordinary share in respect of the six months ended 31 March 2016.

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 income reserves
- the local Dividends Tax rate is 15%
- the gross local dividend amount is 1 cent per share for shareholders exempt from Dividends Tax
- the net local dividend amount is 1 cent less 15% per share for shareholders liable for Dividends Tax (0.85 cent per share)
- Cullinan has 800 173 385 ordinary shares in issue
- Cullinan's income tax reference number is 9130 002 60 4

The following dates are applicable to the dividend:

The last date to trade in order to be eligible for the dividend will be Friday, 24 June 2016.

Shares will trade ex-dividend from Monday, 27 June 2016.

The record date will be Friday, 1 July 2016 and payment will be made on Monday, 4 July 2016.

Share certificates may not be dematerialised/ rematerialised between Monday, 27 June 2016 and Friday, 1 July 2016, both days inclusive.

By order of the Board

**B Allison**

Company Secretary

6 June 2016

**Registered Office**

The Travel House  
6 Hood Avenue  
Rosebank  
2196

**Transfer secretaries**

Computershare Investor Services Proprietary Limited  
70 Marshall Street  
Johannesburg

**Sponsor**

Arbor Capital Sponsors Proprietary Limited