

SANTOVA LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1998/018118/06)

Share code: SNV

ISIN: ZAE000159711

("Santova" or "the Company")

POSTING OF CIRCULAR RELATING TO THE CASH DIVIDEND WITH A SCRIP DISTRIBUTION ALTERNATIVE

Santova published two announcements on SENS on 17 May 2017 and 18 May 2017 advising shareholders that the Board of Santova had declared a Cash Dividend of 6.25 cents per share with the election to receive 1.972 non-renounceable capitalisation issue shares for every 100 Santova ordinary shares *in lieu* of the Cash Dividend ("the Scrip Distribution Alternative"), to be paid or issued to shareholders recorded in the register of the Company at the close of business on Friday, 30 June 2017.

Further to that announcement, shareholders are hereby advised that a circular containing full details regarding the announcement, the terms of the Scrip Distribution Alternative and incorporating a Form of Election for use by certificated Shareholders only who wish to accept the Scrip Distribution Alternative, has been posted to Shareholders today.

The Circular will also be available on the Santova website at www.santova.com. This document is important and requires your immediate attention, if you are in any doubt as to what action to take, please immediately consult your broker, Central Securities Depository Participant ("CSDP"), banker, attorney, accountant, tax or other professional advisor.

25 May 2017

Durban

Sponsor and Corporate Advisor

River Group