

SANTOVA LIMITED  
("Santova" or "the Company")  
(Registration Number 1998/018118/06)  
Share Code: SNV  
ISIN: ZAE000159711

## VOLUNTARY TRADING STATEMENT - UNAUDITED 2017 INTERIM RESULTS

Shareholders are advised that a reasonable degree certainty exists over Group earnings for the six months ended 31 August 2017 and the Company is therefore in a position to issue this voluntary trading statement in terms of Section 3.4 (b) of the JSE Listings Requirements.

Accordingly, the Board announces that Santova expects Group headline earnings for the six months ended 31 August 2017 to be between R31,8 million and R33,3 million, which is 10% to 15% higher than the R28.9 million reported in the previous corresponding period. This will in turn translate into headline earnings per share of between 20.24 and 21.16 cents per share, which is 10% to 15% higher than the 18.40 cents per share reported for the previous corresponding period.

This growth in earnings is particularly pleasing as it is underpinned by strong organic growth in profit from the Group's logistics operations during this period, which was generated from both its South African and International operations. The results demonstrate the benefits of the Group's core strategy of diversification and expansion of its international footprint, with in excess of 65% of profit now coming from the offshore operations. In addition, had it not been for the strengthening of the South African Rand over this period, the Group's overall results would have benefitted much more favourably from the translation of its foreign earnings.

The Group's basic earnings per share for the same period are expected to be between 20.27 and 21.19 cents per share, which is 10% to 15% higher than the 18.43 cents per share reported in the previous corresponding period.

The financial information on which this trading statement is based has not been reviewed or audited by the Company's external auditors, Deloitte & Touche.

The Company's interim results for the six months ended 31 August 2017 are expected to be published on SENS on or before 30 October 2017.

Durban  
10 October 2017  
Sponsor and Corporate Advisor  
River Group