

SANTOVA LIMITED

(Registration number: 1998/018118/06)

Share code: SNV

ISIN: ZAE000159711

("Santova" or "the Company")

## GRANTING AND ACCEPTANCE OF SHARE OPTIONS TO STAFF AND EXECUTIVE DIRECTORS

Shareholders are advised that in terms of the approved Group Share Option Scheme No. 2, 1,195,000 share options in total, have been granted and accepted by the Company to certain eligible employees of the Group, including directors of Santova and its subsidiaries.

In accordance with the requirements of paragraph 3.63 – 3.74 of the JSE Listings Requirements, notice is hereby given that included in the above tranche of options, were the following share options which were granted to the Executive Directors of the Company and of its major subsidiaries:

Name of Director: GH Gerber

Name of Company: Santova Limited

Designation: Executive Director and Chief Executive Officer

Option date: 18 May 2018

Number of shares: 266 000

Option price: 298 cents per share

Total value: R792 680

Class of securities: Ordinary shares

Nature of transaction: Off market grant and acceptance of options

Nature of interests: Direct beneficial

Exercise date: These options may only be exercised after a period of 5 years has elapsed  
from the option date

Name of Director: AL Van Zyl

Name of Company: Santova Limited

Designation: Executive Director

Option date: 18 May 2018

Number of shares: 151 000

Option price: 298 cents per share

Total value: R449 980

Class of securities: Ordinary shares

Nature of transaction: Off market grant and acceptance of options

Nature of interests: Direct beneficial

Exercise date: These options may only be exercised after a period of 5 years has elapsed  
from the option date

Name of Director: DC Edley

Name of Company: Santova Limited

Designation: Group Financial Director

Option date: 18 May 2018

Number of shares: 136 000

Option price: 298 cents per share

Total value: R405 280

Class of securities: Ordinary shares

Nature of transaction: Off market grant and acceptance of options

Nature of interests: Direct beneficial

Exercise date: These options may only be exercised after a period of 5 years has elapsed from the option date

Name of Director: AKG Lewis

Name of Company: Santova Logistics (Pty) Limited

Designation: Executive Director

Option date: 18 May 2018

Number of shares: 110 000

Option price: 298 cents per share

Total value: R327 800

Class of securities: Ordinary shares

Nature of transaction: Off market grant and acceptance of options

Nature of interests: Direct beneficial

Exercise date: These options may only be exercised after a period of 5 years has elapsed  
from the option date

Name of Director: M Desai

Name of Company: Santova Logistics (Pty) Limited

Designation: Financial Director

Option date: 18 May 2018

Number of shares: 45 000

Option price: 298 cents per share

Total value: R134 100

Class of securities: Ordinary shares

Nature of transaction: Off market grant and acceptance of options

Nature of interests: Direct beneficial

Exercise date: These options may only be exercised after a period of 5 years has elapsed  
from the option date

Clearance for this transaction was provided in terms of section 3.66 of the JSE Listings Requirements.

Durban

24 May 2018

Sponsor

River Group