

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

GRANTING OF SHARE OPTIONS TO STAFF AND EXECUTIVE DIRECTORS

Shareholders are advised that in terms of the approved Group Share Option Schemes, 3 221 000 share options in total, have been granted 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: 22 February 2016

Number of shares: 1 000 000

Option price: 415 cents per share

Total value: R4 150 000

Class of securities: Ordinary shares

Nature of transaction: Off market grant of options

Nature of interests: Direct beneficial

Exercise date: These options may only be exercised after periods of 3-5 years have elapsed from the option date

Name of Director: AL Van Zyl

Name of Company: Santova Limited

Designation: Executive Director

Option date: 22 February 2016

Number of shares: 300 000

Option price: 415 cents per share

Total value: R1 245 000

Class of securities: Ordinary shares

Nature of transaction: Off market grant of options

Nature of interests: Direct beneficial

Exercise date: These options may only be exercised after periods of 3-5 years have elapsed from the option date

Name of Director: DC Edley

Name of Company: Santova Limited

Designation: Group Financial Director

Option date: 22 February 2016

Number of shares: 300 000

Option price: 415 cents per share

Total value: R1 245 000

Class of securities: Ordinary shares

Nature of transaction: Off market grant of options

Nature of interests: Direct beneficial

Exercise date: These options may only be exercised after periods of 3-5 years have elapsed from the option date

Name of Director: AKG Lewis

Name of Company: Santova Logistics (Pty) Limited

Designation: Executive Director

Option date: 22 February 2016

Number of shares: 451 000

Option price: 415 cents per share

Total value: R1 871 650

Class of securities: Ordinary shares

Nature of transaction: Off market grant of options

Nature of interests: Direct beneficial

Exercise date: These options may only be exercised after periods of 3-5 years have elapsed from the option date

Name of Director: M Desai

Name of Company: Santova Logistics (Pty) Limited

Designation: Financial Director

Option date: 22 February 2016

Number of shares: 150 000

Option price: 415 cents per share

Total value: R622 500

Class of securities: Ordinary shares

Nature of transaction: Off market grant 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

23 February 2016

Sponsor

River Group