

SANTOVA LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1998/018118/06)

Share code: SNV

ISIN: ZAE000159711

("Santova" or "the Company")

CLARIFICATION REGARDING FRACTIONAL ENTITLEMENT PAYMENTS IN RESPECT OF SCRIP DISTRIBUTION ALTERNATIVE ELECTIONS

Trading on the JSE in the Strate environment does not permit fractions and fractional entitlements. Accordingly, where a Shareholder's entitlement to new Santova ordinary shares calculated in accordance with the formula detailed in the SENS issued on 18 May 2017 gives rise to a fraction of a new ordinary share, such fraction of a new ordinary share will be rounded down to the nearest whole number, resulting in allocations of whole ordinary shares and a cash payment for the fraction.

In accordance with paragraph 18.1(o) of the JSE listing requirements, the applicable cash payment will be determined with reference to the VWAP of an ordinary Santova share traded on the JSE on Wednesday, 28 June 2017, (being the day on which an ordinary Santova share begins trading 'ex' the entitlement to receive the Cash Dividend or the Scrip Distribution alternative), discounted by 10%.

The applicable cash payment, together with the application of Dividend Withholding Tax to such payment, will be announced and detailed on SENS on Thursday, 29 June 2017.

20 June 2017

Durban

Sponsor and Corporate Advisor

River Group