

**ACCEPTANCE OF LONG-TERM INCENTIVE PERFORMANCE SHARE AWARDS TO DIRECTORS AND EXECUTIVES**

In compliance with par 3.63 to 3.65 of the JSE Limited Listings Requirements, the following information is disclosed in relation to the acceptance of performance share awards under the Raubex Group Limited Long-Term Incentive Scheme.

Executive director	:	RJ Fourie
Name of Company	:	Raubex Group Limited
Date of acceptance	:	29 August 2018
Nature of transaction	:	Off-market acceptance of long-term incentive conditional performance share awards of which 50% will vest in August 2021 and 50% in August 2022, subject to the achievement of agreed performance and employment conditions
Class of securities	:	Ordinary shares
Number of performance shares	:	395 149
Award price	:	R 20.95
Total value of award	:	R 8 278 371.55
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Executive director	:	JF Gibson
Name of Company	:	Raubex Group Limited
Date of acceptance	:	29 August 2018
Nature of transaction	:	Off-market acceptance of long-term incentive conditional performance share awards of which 50% will vest in August 2021 and 50% in August 2022, subject to the achievement of agreed performance and employment conditions
Class of securities	:	Ordinary shares
Number of performance shares	:	273 142
Award price	:	R 20.95
Total value of award	:	R 5 722 324.90
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Executive director	:	NF Msiza
Name of Company	:	Raubex Group Limited
Date of acceptance	:	29 August 2018
Nature of transaction	:	Off-market acceptance of long-term incentive conditional performance share awards of which 50% will vest in August 2021 and 50% in August 2022, subject to the achievement of agreed performance and employment conditions
Class of securities	:	Ordinary shares
Number of performance shares	:	139 816
Award price	:	R 20.95
Total value of award	:	R 2 929 145.20
Nature of interest	:	Direct beneficial
Clearance obtained	:	Yes

Executive committee member : LJ Raubenheimer  
 Name of Company : Raubex Group Limited  
 Date of acceptance : 29 August 2018  
 Nature of transaction : Off-market acceptance of long-term incentive conditional performance share awards of which 50% will vest in August 2021 and 50% in August 2022, subject to the achievement of agreed performance and employment conditions  
 Class of securities : Ordinary shares  
 Number of performance shares : 291 315  
 Award price : R 20.95  
 Total value of award : R 6 103 049.25  
 Nature of interest : Direct beneficial  
 Clearance obtained : Yes

Executive committee member : DC Lourens  
 Name of Company : Raubex Group Limited  
 Date of acceptance : 29 August 2018  
 Nature of transaction : Off-market acceptance of long-term incentive conditional performance share awards of which 50% will vest in August 2021 and 50% in August 2022, subject to the achievement of agreed performance and employment conditions  
 Class of securities : Ordinary shares  
 Number of performance shares : 189 319  
 Award price : R 20.95  
 Total value of award : R 3 966 233.05  
 Nature of interest : Direct beneficial  
 Clearance obtained : Yes

Executive committee member : IJM Van Niekerk  
 Name of Company : Raubex Group Limited  
 Date of acceptance : 29 August 2018  
 Nature of transaction : Off-market acceptance of long-term incentive conditional performance share awards of which 50% will vest in August 2021 and 50% in August 2022, subject to the achievement of agreed performance and employment conditions  
 Class of securities : Ordinary shares  
 Number of performance shares : 205 431  
 Award price : R 20.95  
 Total value of award : R 4 303 779.45  
 Nature of interest : Direct beneficial  
 Clearance obtained : Yes

Executive committee member : RL Shedlock  
 Name of Company : Raubex Group Limited  
 Date of acceptance : 29 August 2018  
 Nature of transaction : Off-market acceptance of long-term incentive conditional performance share awards of which 50% will vest in August 2021 and 50% in August 2022, subject to the achievement of agreed performance and employment conditions  
 Class of securities : Ordinary shares  
 Number of performance shares : 212 737  
 Award price : R 20.95  
 Total value of award : R 4 456 840.15  
 Nature of interest : Direct beneficial  
 Clearance obtained : Yes

Executive committee member : JA Louw  
Name of Company : Raubex Group Limited  
Date of acceptance : 29 August 2018  
Nature of transaction : Off-market acceptance of long-term incentive conditional performance share awards of which 50% will vest in August 2021 and 50% in August 2022, subject to the achievement of agreed performance and employment conditions  
Class of securities : Ordinary shares  
Number of performance shares : 95 466  
Award price : R 20.95  
Total value of award : R 2 000 012.70  
Nature of interest : Direct beneficial  
Clearance obtained : Yes

Company secretary : GM Chemaly  
Name of Company : Raubex Group Limited  
Date of acceptance : 29 August 2018  
Nature of transaction : Off-market acceptance of long-term incentive conditional performance share awards of which 50% will vest in August 2021 and 50% in August 2022, subject to the achievement of agreed performance and employment conditions  
Class of securities : Ordinary shares  
Number of performance shares : 20 000  
Award price : R 20.95  
Total value of award : R 419 000  
Nature of interest : Direct beneficial  
Clearance obtained : Yes

Centurion  
29 August 2018

Sponsor  
Investec Bank Limited