Notification of share dealings by a director

In compliance with paragraph 3.63 to 3.66 of the JSE Limited Listings Requirements, shareholders are hereby advised that 164 473 shares previously granted as share options have been exercised along with a simultaneous disposal thereof by the director:

Name of director: Pieter Fourie  
Category of director: Non-executive director  
Nature of transaction: Off-market exercise of share options  
Date of exercise of options: 18 December 2015  
Class of security: Options in respect of ordinary shares  
Dates options vested: 15 October 2012  
Number of options exercised: 164 473  
Option exercise price: 268 cents per share  
Total value of transaction: R 440 787.64

Nature of transaction: On-market disposal of ordinary shares  
Date of disposal: 18 December 2015  
Number of shares disposed of: 150 000  
Price per share: 525 cents per share  
Value of shares disposed of: R 787 500.00  
Nature and extent of director’s interest: Directly Beneficial

Nature of transaction: On-market disposal of ordinary shares  
Date of disposal: 21 December 2015  
Number of shares disposed of: 10 000
<table>
<thead>
<tr>
<th>Nature and extent of director’s interest</th>
<th>Nature of transaction</th>
<th>Date of disposal</th>
<th>Number of shares disposed of</th>
<th>Price per share</th>
<th>Value of shares disposed of</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directly Beneficial</td>
<td>On-market disposal of ordinary shares</td>
<td>21 December 2015</td>
<td>317</td>
<td>530 cents per share</td>
<td>R 1 680.10</td>
</tr>
<tr>
<td>Directly Beneficial</td>
<td>On-market disposal of ordinary shares</td>
<td>22 December 2015</td>
<td>877</td>
<td>531 cents per share</td>
<td>R 4 656.87</td>
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<tr>
<td>Directly Beneficial</td>
<td>On-market disposal of ordinary shares</td>
<td>22 December 2015</td>
<td>296</td>
<td>530 cents per share</td>
<td>R 1 568.80</td>
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<tr>
<td>Directly Beneficial</td>
<td>On-market disposal of ordinary shares</td>
<td>23 December 2015</td>
<td>2 983</td>
<td>525 cents per share</td>
<td>R 15 660.75</td>
</tr>
</tbody>
</table>

Clearance given in terms of Paragraph 3.66: Yes
About Sephaku Holdings Limited

Sephaku Holdings is a building and construction materials company with a portfolio of investments in the cement sector in South Africa. The Company’s core investments are a 36% stake in Sephaku Cement (Pty) Ltd and 100% in Métier Mixed Concrete (Pty) Ltd. The strategy of Sephaku Holdings is to generate income and realise value for shareholders through the production of cement and ready-mixed concrete in southern Africa. www.sephakuholdings.com