

AVI Limited
(Incorporated in the Republic of South Africa)
Registration Number 1944/017201/06
Share Code: AVI
ISIN: ZAE000049433
("AVI" or "the Company")

DEALING IN AVI SHARES BY AN AVI DIRECTOR

In compliance with Rules 3.63 - 3.74 of the Listings Requirements of the JSE Limited ("the JSE"), the following information is disclosed:

Name of director	:	Simon Crutchley
Date of transaction	:	5 November 2018
Strike price and exercise price per option	:	R81.56
Number of ordinary shares	:	134 487
Aggregate consideration	:	R 10 968 759.72
Class of securities	:	Ordinary shares
Nature of transaction	:	Acceptance of shares awarded in terms of the AVI Limited Out-Performance Scheme
Extent of interest	:	Direct beneficial

The above transaction was done off-market.

Name of Director	:	Simon Crutchley
Date of transaction	:	5 November 2018
Average Price per unit	:	R104.02
Number of ordinary shares	:	134 487
Aggregate consideration	:	R 13 989 337.74
Class of securities	:	Ordinary shares
Nature of transaction	:	Sale of shares accepted as above
Extent of interest	:	Direct beneficial

The above transaction was done on-market.

This sale relates to shares awarded in October 2018 in terms of the AVI Limited Out-Performance Scheme, which requires participants to deal in the shares awarded within a limited time period.

Clearance to deal in these shares was obtained in accordance with AVI's policy with regard to director's dealings as well as the Listings Requirements of the JSE.

Illovo
Sandton
6 November 2018

Sponsor
The Standard Bank of South Africa Limited