

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 THE COMPANY SECRETARY

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

Name of company secretary	:	Sureya Scheepers
Date of transaction	:	12 September 2019
Strike price and exercise price per option	:	R67.47
Number of ordinary shares	:	5 692
Aggregate consideration	:	R 384 039.24
Class of securities	:	Options in respect of ordinary shares
Nature of transaction	:	Exercise of options granted in October 2014
Extent of interest	:	Direct beneficial

The above transaction was done off-market.

Name of company secretary	:	Sureya Scheepers
Date of transaction	:	12 September 2019
Price per unit	:	R88.00
Number of ordinary shares	:	5 692
Aggregate consideration	:	R 500 896.00
Class of securities	:	Ordinary shares
Nature of transaction	:	Sale of shares in terms of the options exercised above
Extent of interest	:	Direct beneficial

The above transaction was done on-market.

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
13 September 2019

Sponsor
The Standard Bank of South Africa Limited