

Brimstone Investment Corporation Limited
(Incorporated in the Republic of South Africa)
Registration number 1995/010442/06
("Brimstone")
ISIN Number: ZAE000015277 Share Code: BRT
ISIN Number: ZAE000015285 Share Code: BRN

DEALINGS IN SECURITIES BY DIRECTORS OF MAJOR SUBSIDIARIES

In terms of paragraphs 3.63 - 3.65 of the JSE Limited Listings Requirements, the following information, relating to the dealings in securities, is disclosed:

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| 1. Director of a major subsidiary: | Muhammad Brey |
| Date of transaction: | 5 December 2019 |
| Class of securities: | "N" ordinary shares |
| Price per security: | R7.9981 |
| Number of securities: | 36 181 |
| Total value: | R289 379.26 |
| Nature of transaction: | Exercise of a call option in terms of an Option Contract Reserve Call Agreement entered into with Brimstone (off market) |
| Extent of interest: | Direct beneficial |
| Written clearance to deal received: | Yes |
| 2. Director of a major subsidiary: | Felix Ratheb |
| Date of transaction: | 5 December |
| Class of securities: | "N" ordinary shares |
| Price per security: | R7.9981 |
| Number of securities: | 3 520 |
| Total value: | R28 153.31 |
| Nature of transaction: | Exercise of a call option in terms of an Option Contract Reserve Call Agreement entered into with Brimstone (off market) |
| Extent of interest: | Direct beneficial |
| Written clearance to deal received: | Yes |

Cape Town
6 December 2019

Sponsor
Nedbank Corporate and Investment Banking