

HULAMIN LIMITED

Incorporated in the Republic of South Africa

(Registration number 1940/013924/06)

ISIN: ZAE000096210

JSE Code: HLM

("Hulamin" or "the Company")



ACCEPTANCE OF AWARDS BY A DIRECTOR AND THE COMPANY SECRETARY OF HULAMIN AND A DIRECTOR OF A MAJOR SUBSIDIARY IN TERMS OF THE EQUITY-SETTLED CONDITIONAL SHARE PLAN

Shareholders are advised that Hulamin has made awards of shares ("Awards") linked to the performance of the Company ("Performance Shares") in terms of its Equity-Settled Conditional Share Plan ("Share Plan"). The Performance Shares will be settled in a ratio of 1:1 with Hulamin ordinary shares on vesting.

Share Scheme:	Share Plan
Name of recipient:	RG Jacob – executive director
Nature of transaction:	Performance Shares awarded in terms of the Share Plan
Date of Award:	20 August 2020
Date of acceptance of Award:	1 September 2020
Number of shares awarded:	932 150
Per share value of Award:	R2.2828
Value of Award: Performance Shares	R2 127 912.02
Vesting date:	19 August 2023
Nature of interest:	Direct beneficial

Share Scheme:	Share Plan
Name of recipient:	W Fitchat – company secretary
Nature of transaction:	Performance Shares awarded in terms of the Share Plan
Date of Award:	20 August 2020
Date of acceptance of Award:	1 September 2020
Number of shares awarded:	195 727
Per share value of Award:	R2.2828
Value of Award: Performance Shares	R446805.60
Vesting date:	19 August 2023
Nature of interest:	Direct beneficial

Share Scheme:	Share Plan
Name of recipient:	Ms MA Janneker – director of major subsidiary
Name of subsidiary:	Hulamin Operations Proprietary Limited
Nature of transaction:	Performance Shares awarded in terms of the Share Plan
Date of Award:	20 August 2020
Date of acceptance of Award:	1 September 2020
Number of shares awarded:	335 829
Per share value of Award:	R2.2828
Value of Award: Performance Shares	R766630.44
Vesting date:	19 August 2023
Nature of interest:	Direct beneficial

The above values of the Awards are deemed values based on a 30-day volume-weighted average price (VWAP) of a Hulamin share of R2.2828 as at 31 December 2019 calculated in terms of the guidelines of the Share Plan.

The transactions took place off-market and the requisite clearances have been obtained.

Pietermaritzburg
2 September 2020

Sponsor



Questco Corporate Advisory Proprietary Limited