

VUNANI LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1997/020641/06)
JSE code: VUN
ISIN: ZAE000163382
("Vunani" or "the company")

CHANGES TO THE ROLES OF DIRECTORS AND MANAGEMENT STRUCTURE AT VUNANI LIMITED

The Board of Directors (“**Board**”) of Vunani Limited (“**Group**”) would like to advise shareholders of the changes to the management and operational structure of the Group, effective 13 April 2023. The changes have been made possible by the Group’s achievement of the medium-term strategic objectives communicated to shareholders in April 2020, regarding the restructuring of its financial services businesses and principal investment holdings, to unlock value for shareholders.

The restructuring has been a resounding success and the Board would like to announce further changes designed to consolidate the achievements, while enhancing the resources available to certain businesses to ensure their growth trajectory is sustained. Accordingly, with effect from 13 April 2023, Butana Khoza (“Butana”) will relinquish his position as Group Chief Executive Officer (“GCEO”) of the Group to provide much needed leadership as CEO of the Group’s South African fund management business, Vunani Fund Managers (“VFM CEO”). Prior to being appointed GCEO Butana was VFM CEO between July 2014 and February 2020, a period commensurate with an over threefold growth in the business.

Executive Deputy Chairman, Ethan Dube (“Ethan”), will revert to GCEO with effect from 13 April 2023, a role he previously held from inception of the Group, the origins of which date back to 1998. Ethan, Butana and Mark Anderson (“Mark”), CEO of Vunani Capital Partners, will remain executive directors of the Board and comprise the Group Exco, together with Tafadzwa Mika, Group CFO.

Vunani Chairman, Mr Lionel Jacobs said: ***“Significant ground has been covered over the last three years, and considering the disruptions evidenced through the years of the coronavirus pandemic, and the difficult domestic trading environment, the Board is extremely pleased with the deft management with which the Group’s executive directors worked hard to reposition the business. Both the unbundling of the private equity investments and activities into a separately listed vehicle, Vunani Capital Partners, and the strategic acquisitions made in new financial platforms in the insurance, fund management and pension fund administration sector, have augmented the Group’s financial services offering and transformed the Group. We are confident that the changes being made will bring even further success and translate into additional value for the Group.”***

For more information and background on Vunani's Board and management, please refer to the company website hosted at: www.vunanilimited.co.za

Sandton
13 April 2023

Sponsor
Grindrod Bank Limited

IR Advisor
Singular IR