

KAAP AGRI LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2011/113185/06)

ISIN: ZAE000244711

Share code: KAL

("KaaP Agri")



SETTLEMENT OF SHARE RIGHTS UNDER THE KAAP AGRI EQUITY SETTLED MANAGEMENT SHARE INCENTIVE SCHEME ("SCHEME")

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information regarding the settlement of share rights granted under the Scheme is disclosed:

NAMES OF DIRECTORS	S Walsh (1) GW Sim (2) DC Gempies (3) HJ Smit (4) AJ Griesel (5)
COMPANY OF WHICH WE ARE DIRECTORS	Kaap Agri (1) – (2) Kaap Agri Bedryf Limited (1) – (5) (a major subsidiary of Kaap Agri)
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Settlement of share rights, resulting in the delivery of ordinary shares to participants under the Scheme (off-market transaction) (1) – (5)
TRANSACTION DATE (SETTLEMENT DATE)	29 January 2019 (1) – (5) (Settlement to occur within 120 days of the applicable vesting date of 1 October 2018)
VESTING PRICE	R42.32 (1) – (5)
GRANT PRICE	R23.88 (1) – (5)
ORDINARY SHARES DELIVERED TO PARTICIPANTS ON THE SETTLEMENT OF SHARE RIGHTS	27 130 (1) 12 410 (2) 7 873 (3) 7 351 (4) 5 566 (5)

TOTAL VALUE OF SHARE RIGHTS SETTLED	R 1 148 156	(1)
	R 525 199	(2)
	R 333 180	(3)
	R 311 110	(4)
	R 235 541	(5)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial	(1) – (5)

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Paarl
29 January 2019

Sponsor
PSG Capital



PSG CAPITAL