

ANNOUNCEMENT

Valdepusa Limited

(Incorporated in the Republic of Seychelles on 18 May 2017)

(Seychelles Company Number 194461)

B Ordinary Share code: VALL; ISIN: SC9624EAEE92

Unlisted Preference Share Code: UPARZ2; ISIN: ZAU000015422

("VALL" or "the Company")

ANNOUNCEMENT: COMPANY FRESH PREFERENCE SHARE ISSUE

The Company has issued ZAR 7,522,500.00 Preference Shares on Tuesday 15 January 2019.

24 January 2019

Sponsor

PKF CAPITAL

A division of PKF Capital Markets (Seychelles) Limited