

CULLINAN HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1902/001808/06)
Preference share code: CULP
ISIN: ZAE000001947
("Cullinan" or "the company")

NOTICE CONVENING THE SCHEME MEETING
OF PREFERENCE SHAREHOLDERS

Shareholders are referred to the announcement released on SENS on Friday, 9 November 2018 and in the press on Monday, 12 November 2018 wherein they were advised that the board of directors of the company on 16 October 2018 resolved to repurchase 100% of the Preference Shares, to be implemented by means of a scheme of arrangement in terms of sections 114 and 115 of the Companies Act, 2008.

Shareholders are advised that the Scheme Meeting of Preference Shareholders will be held at 10:00 on Friday, 25 January 2019 at the office of the company at The Travel House, 6 Hood Street, Rosebank, Johannesburg.

Further information regarding the Offer and the Scheme Meeting is available in the Scheme Circular which was distributed to Shareholders on Friday, 14 December 2018.

2018

Record date for Cullinan Preference Shareholders to be recorded in the Register in order to receive this Circular Friday, 7 December

Circular posted to Cullinan Preference Shareholders and notice convening the General Meeting to consider the Scheme released on SENS on Friday, 14 December

Notice convening the Scheme Meeting published in the South African press on Tuesday, 18 December

2019

Last day to trade Cullinan Preference Shares in order to be recorded in the Register on the Scheme Voting Record Date on Tuesday, 15 January

Scheme Voting Record Date being 17:00 on Friday, 18 January

Proxy forms to be lodged at Transfer Secretaries by 10:00 on Wednesday, 23 January

Last date and time for Cullinan Preference Shareholders to give notice to the company objecting, in terms of section 164(3) of the Companies Act, to the special resolution approving the Scheme for purposes of the Appraisal Rights by 10:00 on Friday, 25 January

Proxy forms not lodged with Transfer Secretaries to be handed to the Chairman of the Scheme Meeting before 10:00 on Friday, 25 January

Scheme Meeting of Cullinan Preference Shareholders to be held at 10:00 on Friday, 25 January

Results of Scheme Meeting released on SENS on Friday, 25 January

If the Scheme is approved by the Cullinan Preference Shareholders at the Scheme Meeting, the following dates assume that neither court approvals nor the review of the Scheme is required and will be confirmed in the finalisation announcement to be released simultaneously with the results of the Scheme Meeting.

Should votes against or objections to the Scheme be lodged as contemplated in paragraphs 4.3 and 4.7 of the Circular, the dates set out below will not be applicable, and a further finalisation announcement will be released in due course.

Finalisation Date expected to be on Friday, 25 January

Finalisation Date announcement expected to be released on SENS on Friday, 25 January

Results of Scheme Meeting published in the South African press on Monday, 28 January

Finalisation Date announcement expected to be published in the South African press on Monday, 28 January

Last Day to Trade - entitlement to Scheme consideration Tuesday, 5 February

Suspension of listing of Cullinan Preference Shares at the commencement of trade on the JSE on Wednesday, 6 February

Scheme Consideration Record Date to be recorded in the Register in order to receive the Scheme Consideration expected to be on or about Friday, 8 February

Expected Operative Date of the Scheme on Monday, 11 February

Scheme Consideration will be sent by EFT or by cheque to certificated Preference Shareholders who have lodged their Form of Surrender with the Transfer Secretaries on or prior to 12:00 on the Scheme Consideration Record Date, on or about Monday, 11 February

Dematerialised Scheme Participants expected to have their accounts with their CSDP or broker credited with the Scheme Consideration on or about Monday, 11 February

Expected termination of the listing of Cullinan Preference Shares on the JSE at the commencement of trade on or about Tuesday, 12 February

Johannesburg
14 December 2018

Sponsor	Auditor	Attorney	Independent expert to Cullinan
ARBOR CAPITAL	MAZARS	FLUXMANS ATTORNEYS	MOORE STEPHENS