

HULISANI LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2015/363903/06)

Share code: HUL ISIN: ZAE000212072

("Hulisani" or "the Company")

#### TRADING STATEMENT

In terms of paragraph 3.4 (b) of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they are satisfied that there is a reasonable degree of certainty that the financial results for the next reporting period will differ by more than 20% from those of the previous corresponding period.

Shareholders are hereby advised that the basic earnings per share and headline earnings per share attributable to ordinary shareholders for the year ended 28 February 2017 are expected to be more than 20% lower, as compared to those reported for the previous corresponding period.

A more detailed trading statement will be published in due course.

The information in this trading statement has neither been reviewed nor reported on by the Company's external auditors.

Johannesburg

17 May 2017

Sponsor: PSG Capital Proprietary Limited