

HULISANI LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2015/363903/06)

Share code: HUL ISIN: ZAE000212072

("Hulisani" or "the Company")

UPDATED TRADING STATEMENT

Further to the trading statement released on SENS on 17 May 2017, shareholders are hereby advised that the basic loss per share for the year ended 28 February 2017 is expected to be 0.13 cents per share and headline loss per share is expected to be 0.01 cents per share. The loss is mainly attributable to once off expenses as well as acquisition costs associated with the viable asset acquisition made in March this year.

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

Johannesburg

30 May 2017

Sponsor: PSG Capital Proprietary Limited