

HULISANI LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2015/363903/06)

Share code: HUL ISIN: ZAE000212072

("Hulisani" or "the Company")

CONCLUSION OF ACQUISITION AND WITHDRAWAL OF CAUTIONARY
ANNOUNCEMENT

Shareholders are referred to the SENS announcement released on 3 April 2017 wherein the Company advised shareholders that it has entered into a Share Sale Agreement to purchase 100% of the issued share capital in Momentous Technologies. Momentous Technologies owns 15% of the issued share capital in Rustm1 Solar Farm (RF) Proprietary Limited ("Rustm1") ("the Transaction"). Momentous Technologies exercised its pre-emptive right to acquire an additional 51% of the issued share capital in Rustm1, subject to the fulfilment of conditions precedent.

The Company is pleased to announce that the Transaction and the pre-emptive process has been successfully concluded and conditions precedent related to the Share Sale Agreement and the exercise of the pre-emptive have been met or waived.

Consequently, shareholders are hereby advised that caution is no longer required to be exercised when dealing in their securities.

Johannesburg

1 June 2017

Sponsor and Corporate Advisor: PSG Capital Proprietary Limited