

CLIENTELE LIMITED
Incorporated in the Republic of South Africa)
Registration Number: 2007/023806/06)
Share code: CLI
ISIN: ZAE000117438
("Clientele")

DEALING IN CLIENTELE LIMITED SHARES
ANNOUNCEMENT IN TERMS OF SECTION 3.63 OF THE JSE LISTINGS
REQUIREMENTS

1. Name of Director: I B Hume
Company: Clientele Limited
Status: Executive Director
Class of share: Ordinary
Date of transaction: 29 September 2014
Number of ordinary shares: 741 406
Price (cents per share): 1900.00
Total rand value: R 14 086 714.00
Nature of transactions: Sale
Nature and extent of interest in transaction: Indirect beneficial. Sale of shares in River Lily Investments (Pty) Ltd ("River Lily")

2. Name of Director: B Frodsham
Company: Clientele Limited
Status: Executive Director
Class of share: Ordinary
Date of transaction: 29 September 2014
Number of ordinary shares: 517 969
Price (cents per share): 1900.00
Total rand value: R 9 841 411
Nature of transactions: Sale
Nature and extent of interest in transaction: Indirect beneficial. Sale of shares in River Lily

3. Name of Director: BW Reekie
Company: Clientele Limited
Status: Executive Director
Class of share: Ordinary
Date of transaction: 29 September 2014
Number of ordinary shares: 1 078 594
Price (cents per share): 1900.00
Total rand value: R 20 493 286
Nature of transactions: Sale
Nature and extent of interest in transaction: Indirect beneficial. Sale of shares in River Lily

The background to the above sales is that the majority shareholder of River Lily (the principal asset of which is Clientele shares), is

presently an accumulator of River Lily shares. Accordingly it offered to acquire River Lily shares from the three directors at an attractive price.

In considering the offer for their River Lily shares, the three directors involved have had due consideration to the high concentration of their total assets in Clientele shares (held indirectly through River Lily), and the concomitant risk associated with the leveraged nature of such holdings having due regard to their expectation of a future rising interest rate cycle.

Following the sales, the three directors will each still continue to hold more than 50% of their former holding of River Lily shares (and accordingly indirectly Clientele shares), now on a non-leveraged basis.

Clearance to deal for the transactions was obtained from the chairman of the board of directors in accordance with Rule 3.66 of the JSE Listings Requirements.

All the trades were done off market.

30 September 2014

Sponsor
PricewaterhouseCoopers Corporate Finance (Pty) Ltd
Registration number 1970/003711/07)