

Allocation of conditional share awards in accordance with the DAWN Limited Long Term Incentive Plan

Distribution and Warehousing Network Limited
(Incorporated in the Republic of South Africa)
(Registration number 1984/008265/06)
Share code: DAW & ISIN code: ZAE000018834
("Dawn")

ALLOCATION OF CONDITIONAL SHARE AWARDS IN ACCORDANCE WITH THE DAWN LIMITED LONG TERM INCENTIVE PLAN ("LTIP")

In accordance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, shareholders are advised that the following director of Dawn was awarded and accepted conditional share awards ("share awards") for ordinary shares in terms of the Dawn LTIP, the salient details of which are set out below:

Name of director Chris Booyens
Date of acceptance 22 August 2017
Number of share awards 2 021 315
Class of security Share awards until vested as ordinary shares
Grant price per share award R0.907
Total value of share award R1 833 333
Vesting period 30 June 2019
Nature of transaction Off-market award and acceptance of share awards to director, which are subject to performance conditions in accordance with the Dawn LTIP
Nature of interest Direct beneficial
Clearance Yes

22 August 2017
Johannesburg

Sponsor
Deloitte & Touche Sponsor Services (Pty) Ltd
(Registration number 1996/000034/07)

Date: 22/08/2017 04:18:00 Produced by the JSE SENS Department. The SENS service is an information dissemination service administered by the JSE Limited ('JSE').
The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.