

Directors dealing in securities

Distribution and Warehousing Network Limited

(Incorporated in the Republic of South Africa)

(Registration number 1984/008265/06)

Share code: DAW & ISIN code: ZAE000018834

('DAWN')

DIRECTOR'S DEALING IN SECURITIES

In compliance with rule 3.63 to 3.74 of the JSE Limited's

Listings Requirements, the following should be noted:

Name of director:	DA Tod
Date of transaction:	18 March 2015
Nature of transaction:	Purchase
Highest price paid:	R6.10
Lowest price paid:	R5.90
Average price paid:	R5.99
Number of shares:	65,611
Transaction value:	R393,104.90
Class of security:	Ordinary shares
Nature of interest:	Direct, beneficial
Chairman's approval:	Yes

The purchase was on market.

Name of director: DA Tod

Date of transaction: 19 March 2015

Nature of transaction: Purchase

Highest price paid: R6.10

Lowest price paid: R6.00

Average price paid: R6.08

Number of shares: 119,000

Transaction value: R724,093.90

Class of security: Ordinary shares

Nature of interest: Direct, beneficial

Chairman`s approval: Yes

The purchase was on market.

20 March 2015

Johannesburg

Sponsor

Deloitte & Touche Sponsor Services (Pty) Ltd

(Registration number 1996/000034/07)

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