

KAP Industrial Holdings Limited
 Incorporated in the Republic of South Africa)
 Registration number: 1978/000181/06
 Share Code: KAP
 ISIN: ZAE0000171963
 ("KAP", "the Company" or "the Group")

DEALING IN SECURITIES BY DIRECTORS

In compliance with paragraph 3.63 of the Listings Requirements of the JSE Limited, shareholders are hereby informed of the following dealings arising from the KAP's Performance Share Rights Scheme.

As announced on 3 December 2015 rights in respect of the following directors and officers of the Group vested on 1 December 2015 at a vesting price of 711 cents per share:

Name of Director	Name of Company of which a director	No of shares that beneficially vested (directly and/or indirectly)		Value - R
KJ Grove	KAP Industrial Holdings Ltd	2,377,036		16,900,726
GN Chaplin	KAP Industrial Holdings Ltd	1,125,336		8,001,139
JP Haveman	KAP Industrial Holdings Ltd	841,373		5,982,162
UMG Frigerio	KAP Automotive (Pty) Ltd	691,472		4,916,366
G Victor	PG Bison Holdings (Pty) Ltd	563,656		4,007,594
FH Olivier	PG Bison Holdings (Pty) Ltd	472,877		3,362,155
LR Pollard	PG Bison (Pty) Ltd	445,890		3,170,278
G van der Merwe	PG Bison (Pty) Ltd	759,133		5,397,436
N Boshoff	Unitrans Holdings (Pty) Ltd	1,009,647		7,178,590
TR Nel	Unitrans Supply Chain Solutions (Pty) Ltd	637,039		4,529,347
PE Hancock	Unitrans Supply Chain Solutions (Pty) Ltd	609,204		4,331,440
RH Singh	Unitrans Supply Chain Solutions (Pty) Ltd	609,204		4,331,440
SP Lunga	Unitrans Supply Chain Solutions (Pty) Ltd	268,635		1,909,995
T Siyolo	Unitrans Supply Chain Solutions (Pty) Ltd	377,650		2,685,092

In this regard, shareholders are furthermore informed that certain directors disposed of a portion of their shares through an off market transaction on Monday 14 December 2015 at 711 cents per share, in order to settle tax obligations arising from the vesting.

Name of Director	Name of Company of which a director	No of shares sold	Proceeds on disposal R
KJ Grove	KAP Industrial Holdings Ltd	974,585	6,929,299
GN Chaplin	KAP Industrial Holdings Ltd	461,388	3,280,469
JP Haveman	KAP Industrial Holdings Ltd	344,963	2,452,687
UMG Frigerio	KAP Automotive (Pty) Ltd	283,504	2,015,713
G Victor	PG Bison Holdings (Pty) Ltd	231,099	1,643,114
FH Olivier	PG Bison Holdings (Pty) Ltd	193,880	1,378,487
LR Pollard	PG Bison (Pty) Ltd	182,815	1,299,815
G van der Merwe	PG Bison (Pty) Ltd	311,245	2,212,952
TR Nel	Unitrans Supply Chain Solutions (Pty) Ltd	261,186	1,857,032
PE Hancock	Unitrans Supply Chain Solutions (Pty) Ltd	249,774	1,775,893
RH Singh	Unitrans Supply Chain Solutions (Pty) Ltd	249,774	1,775,893
SP Lunga	Unitrans Supply Chain Solutions (Pty) Ltd	110,141	783,103
T Siyolo	Unitrans Supply Chain Solutions (Pty) Ltd	154,837	1,100,891

Clearance has been granted in terms of paragraph 3.66 of the Listings requirements for all the above transactions.

By order of the Board
Steinhoff Africa Secretarial Services Proprietary Limited
Company Secretary

15 December 2015
Sponsor: PSG Capital Proprietary Limited