



Combined Motor Holdings Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1965/000270/06)  
Share code: CMH      ISIN: ZAE000088050  
("the Company")

DEALING IN SECURITIES THROUGH SHARE APPRECIATION RIGHTS  
In compliance with the requirements of paragraphs 3.63 to 3.74  
of the JSE Limited Listings Requirements, the following grants  
and acceptances of equity-settled share appreciation rights  
("SARs") in terms of the Company's Share Appreciation Rights  
Scheme 2010, should be noted:

COMBINED MOTOR HOLDINGS LIMITED

Executive director:	Bruce William John Barritt
Date of grant:	1 June 2018
Date of acceptance:	6 June 2018
Number of SARs:	100 000
Grant price:	R33.00
Vesting date:	1/3 - 1 June 2021 1/3 - 1 June 2022 1/3 - 1 June 2023
Lapse date:	6 months after vesting
Performance criteria:	Achievement of agreed earnings per share targets over the vesting period
Extent of interest:	Direct beneficial
Clearance obtained:	Yes
Company secretary:	Kerrienne Fonseca
Date of grant:	1 June 2018
Date of acceptance:	6 June 2018
Number of SARs:	40 000
Grant price:	R33.00
Vesting date:	1/3 - 1 June 2021 1/3 - 1 June 2022 1/3 - 1 June 2023
Lapse date:	6 months after vesting
Performance criteria:	Achievement of agreed earnings per share targets over the vesting period
Extent of interest:	Direct beneficial
Clearance obtained:	Yes
Name of major subsidiary:	Kempster Sedgwick Proprietary Limited



Director of major subsidiary: Steven Leslie Atkinson  
Date of grant: 1 June 2018  
Date of acceptance: 6 June 2018  
Number of SARs: 100 000  
Grant price: R33.00  
Vesting date: 1/3 - 1 June 2021  
1/3 - 1 June 2022  
1/3 - 1 June 2023  
Lapse date: 6 months after vesting  
Performance criteria: Achievement of agreed earnings  
per share targets over the  
vesting period  
Extent of interest: Direct beneficial  
Clearance obtained: Yes

A value cannot be attributed to the SARs until the vesting dates.

All the aforementioned were off-market transactions.

Durban  
6 June 2018

Sponsor  
PricewaterhouseCoopers Corporate Finance (Pty) Ltd