

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

In compliance with the requirements of paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following share appreciation rights ("SARs") have vested and been exercised in terms of the Company's Share Appreciation Rights Scheme 2010:

Executive director:	BWJ Barritt
Date of grant:	1 June 2015
Vesting date:	1 June 2019
Exercise date:	12 June 2019
Number of SARs exercised:	50 000
Grant price per SAR:	R17.75
Strike price per SAR:	R21.77
Value earned:	R201 002.41
Value taken in shares:	R110 548.06
Value taken in cash:	R90 454.35
Number of shares taken:	5 078
Type of shares:	Ordinary, no par value
Extent of interest:	Direct beneficial

Executive director:	BWJ Barritt
Date of grant:	1 June 2016
Vesting date:	1 June 2019
Exercise date:	12 June 2019
Number of SARs exercised:	66 667
Grant price per SAR:	R17.15
Strike price per SAR:	R21.77
Value earned:	R308 001.96
Value taken in shares:	R169 392.37
Value taken in cash:	R138 609.59
Number of shares taken:	7 781
Type of shares:	Ordinary, no par value
Extent of interest:	Direct beneficial

Company secretary:	K Fonseca
Date of grant:	1 June 2015
Vesting date:	1 June 2019
Exercise date:	12 June 2019

Number of SARs exercised: 16 667
Grant price per SAR: R17.75
Strike price per SAR: R21.77
Value earned and taken in shares: R67 008.06
Number of shares taken: 3 078
Type of shares: Ordinary, no par value
Extent of interest: Direct beneficial

Company Secretary: K Fonseca
Date of grant: 1 June 2016
Vesting date: 1 June 2019
Exercise date: 12 June 2019
Number of SARs exercised: 16 667
Grant price per SAR: R17.15
Strike price per SAR: R21.77
Value earned and taken in shares: R77 000.49
Number of shares taken: 3 537
Type of shares: Ordinary, no par value
Extent of interest: Direct beneficial

Pre-clearance for these trades was provided by SK Jackson.
The awards will be settled on-market by the issue of shares
purchased in the open market.

Durban
19 June 2019

Sponsor
PricewaterhouseCoopers Corporate Finance (Pty) Ltd