

WILSON BAYLY HOLMES - OVCON LIMITED

Building and civil engineering contractors

(Registration no. 1982/011014/06)

ISIN No: ZAE 000009932

Share code: WBO

("WBHO" or "the Company")

GRANTING OF RIGHTS TO PARTICIPATE IN THE 2013 WBHO SHARE PLAN APPROVED BY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING IN NOVEMBER 2014

Executive Directors, Prescribed Officers and the Company Secretary have been granted rights to participate in the Company's share incentive plan as follows:

Performance share awards, which are subject to performance conditions and vest after three years.

Executive Directors:

E L Nel 19,000 conditional awards

C V Henwood 18,000 conditional awards

Prescribed Officers:

P J Foley 18,000 conditional awards

R M Smith 18,000 conditional awards

E A Mashishi 10,000 conditional awards

Company Secretary:

S Vally-Kara 5,000 conditional awards

Share appreciation rights, which are subject to performance conditions and vest in equal thirds no earlier than the third, fourth and fifth anniversaries, with a grant date of 16 March 2015, at a grant price of R115.40.

Executive Directors:

E L Nel 20,000 rights

C V Henwood 19,000 rights

Prescribed Officers:

P J Foley 19,000 rights

R M Smith 19,000 rights

E A Mashishi 11,000 rights

Company Secretary:

S Vally-Kara 5,000 rights

The effective date of the above transactions will be 16 March 2015, approval for the individual allocations has been given by the Remuneration Committee.

By order of the board

Johannesburg

18 March 2015

Sponsor: Investec Bank Limited