

Gaia Infrastructure Capital Limited
(previously Gaia Capital Proprietary Limited)
(Incorporated in the Republic of South Africa)
(Registration number 2015/115237/06)
Share Code: GAI
ISIN ZAE000210555)
("Gaia" or "the Company")

CAUTIONARY ANNOUNCEMENT

Shareholders are advised that the Company has entered into negotiations, which if successfully concluded may have a material effect on the price of the Company's securities.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a full announcement is made.

23 February 2016
Cape Town

Sponsor
PSG CAPITAL PROPRIETARY LIMITED