

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")

DEALING IN SHARES BY ASSOCIATE OF DIRECTORS

In compliance with rules 3.63 to 3.74 of the JSE Limited Listings Requirements, the following information is disclosed:

NAME OF DIRECTORS	L de Wit (non-executive chairman) PB Schabort (non-executive director)
COMPANY OF WHICH I AM A DIRECTOR:	Gaia Infrastructure Capital Limited
NAME OF Associate	Familia Asset Managers (Pty) Limited
TYPE OF SECURITIES	Ordinary shares
DATE OF TRANSACTIONS	17 December 2015
CENTS PER SHARE	948
NUMBER OF SECURITIES TRANSACTED	17 256
TOTAL RAND VALUE OF SECURITIES	R163 586.88
NATURE OF TRANSACTIONS	Purchase (On-market transaction)
EXTENT OF DIRECTOR'S INTEREST IN THE TRANSACTIONS	Indirect, beneficial
CONFIRMATION THAT CLEARANCE HAS BEEN GIVEN IN TERMS OF PARAGRAPH 3.66	Yes

18 December 2015  
 Cape Town  
 Sponsor  
 PSG CAPITAL PROPRIETARY LIMITED