



EFFICIENT GROUP LIMITED

(Incorporated in the Republic of South Africa)
(Registration Number: 2006/036947/06)
JSE share code: EFG ISIN: ZAE000151841
("the company" or "Efficient")

DEALINGS IN SECURITIES BY DIRECTORS OF MAJOR SUBSIDIARIES AND ASSOCIATES OF DIRECTORS OF MAJOR SUBSIDIARIES OF EFFICIENT

It was announced on SENS on 20 November 2013 that Efficient had concluded an acquisition agreement in terms of which, inter alia, Efficient has purchased all of the shares of Verso Investment Services Proprietary Limited ("**VIS**") for an aggregate purchase consideration of approximately R72.1 million ("**the acquisition**").

The purchase consideration payable by Efficient in respect of the acquisition has been settled in cash as to R45.8 million and the balance of R26.3 million by way of the allotment and issue of 16 425 580 Efficient shares at an issue price of R1.60 per share ("**consideration shares**").

Shareholders are advised that the following VIS directors and their associates have been issued with the consideration shares, pursuant to the approval granted at Efficient's general meeting of shareholders held on 7 March 2014 and as detailed in the circular issued to shareholders of the company on 6 February 2014, as indicated against their names below: :

Name of director:	Christo Burger
Transaction date:	7 April 2014
Class of securities:	Ordinary shares
Number of securities:	8 292 526
Price per security:	R1.60
Total value of transaction:	R13 268 041.60
Nature of transaction:	Off-market
Nature and extent of director's interest:	Direct beneficial

Name of director:	Walter Borthwick
Name of subsidiary company:	Verso Investment Services (Pty) Ltd
Transaction date:	7 April 2014
Class of securities:	Ordinary shares
Number of securities:	318 943
Price per security:	R1.60
Total value of transaction:	R510 308.80
Nature of transaction:	Off-market
Nature and extent of director's interest:	Direct beneficial

Name of director:	Nico Burger
Name of subsidiary company:	Verso Investment Services (Pty) Ltd
Transaction date:	7 April 2014
Class of securities:	Ordinary shares
Number of securities:	5 900 451
Price per security:	R1.60
Total value of transaction:	R9 440 721.60
Nature of transaction:	Off-market
Nature and extent of director's interest:	Direct beneficial
Name of associate:	Arend de Waal Trust
Name of director and relationship to director:	Arend de Waal, who is a trustee and beneficiary of the Arend de Waal Trust and a director of Verso Investment Services (Pty) Ltd
Transaction date:	7 April 2014
Class of securities:	Ordinary shares
Number of securities:	956 830
Price per security:	R1.60
Total value of transaction:	R1 530 928.00
Nature of transaction:	Off-market
Nature and extent of director's interest:	Indirect beneficial
Name of associate:	Aliki Trust
Name of director and relationship to director:	Paul Louw, who is a trustee and beneficiary of the Aliki Trust and a director of Verso Investment Services (Pty) Ltd
Transaction date:	7 April 2014
Class of securities:	Ordinary shares
Number of securities:	318 943
Price per security:	R1.60
Total value of transaction:	R510 308.80
Nature of transaction:	Off-market
Nature and extent of director's interest:	Indirect beneficial
Name of associate:	MJK Family Trust
Name of director and relationship to director:	Paul Louw, who is a trustee and beneficiary of the MJK Family Trust and a director of Verso Investment Services (Pty) Ltd
Transaction date:	7 April 2014
Class of securities:	Ordinary shares
Number of securities:	637 887
Price per security:	R1.60
Total value of transaction:	R1 020 619.20
Nature of transaction:	Off-market

Nature and extent of director's interest:	Indirect beneficial
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8 April 2014

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