

# GROUP STRUCTURE

AT 31 MARCH 2007

## **Remgro** *Limited*

### ASSOCIATED COMPANIES AND OTHER

#### **TOBACCO INTERESTS**

+ British American Tobacco	10.4%
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#### **FINANCIAL SERVICES**

+ RMB Holdings	23.7%
+ FirstRand	9.3%

#### **INDUSTRIAL INTERESTS**

+ Air Products SA	50.0%
+ Distell	29.4%
+ Dorbyl	41.4%
+ Kagiso Trust Investments	41.8%
+ Medi-Clinic	47.6%
+ Nampak	13.4%
+ Total South Africa	24.9%
+ Unilever Bestfoods Robertsons	41.0%

#### **MINING INTERESTS**

+ Trans Hex	33.6%
+ Implats	4.2%

#### **OTHER INTERESTS**

+ Business Partners	21.3%
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### SUBSIDIARY COMPANIES

#### **INDUSTRIAL INTERESTS**

+ Tsb Sugar	100.0%
+ Wispeco	100.0%
+ Rainbow	61.4%

#### **CORPORATE AND OTHER INTERESTS**

+ Remgro Finance Corporation	100.0%
+ M&I Group Services	100.0%

*Percentages represent the direct interests held.*

*Annexures A and B provide further information of subsidiary companies and investments.*

# GROUP STRUCTURE

INFORMATION ON THE COMPANIES IN WHICH INVESTMENTS ARE HELD

## ASSOCIATED COMPANIES AND OTHER

TOBACCO INTERESTS	FINANCIAL SERVICES	MINING INTERESTS
 <p><b>EFFECTIVE INTEREST: 10.4%</b></p> <ul style="list-style-type: none"> <li>Listed on the London Stock Exchange.</li> <li>Chief Executive Officer: P Adams</li> <li>Produces high-quality tobacco products for a diverse, worldwide market. The company is involved from the planting and growing of tobacco crops to the marketing of the products.</li> <li>Interest is represented by a one-third shareholding in the ordinary shares and a 100% shareholding in the "2005" participating securities of R&amp;R Holdings SA (R&amp;R). The other two-thirds shareholding in R&amp;R is held by Compagnie Financière Richemont SA.</li> <li>Market capitalisation at 31 March 2007: £32 658 million</li> <li>Website: <a href="http://www.bat.com">www.bat.com</a></li> </ul>	 <p><b>EFFECTIVE INTEREST: 23.7%</b></p> <ul style="list-style-type: none"> <li>Listed on the JSE Limited.</li> <li>Chief Operating Officer: P Cooper</li> <li>RMBH's interests are: <ul style="list-style-type: none"> <li>FirstRand Limited (33%)</li> <li>RMB Structured Insurance Limited (80%)</li> <li>OUTsure Limited (62%)</li> <li>Glenrand M.I.B Limited (16%)</li> </ul> </li> <li>Market capitalisation at 31 March 2007: R42 749 million</li> <li>Website: <a href="http://www.rmbh.co.za">www.rmbh.co.za</a></li> </ul> <hr/>  <p><b>EFFECTIVE INTEREST: 9.3%</b> <i>(excluding indirect interest held through RMB Holdings)</i></p> <ul style="list-style-type: none"> <li>Listed on the JSE Limited.</li> <li>Chief Executive Officer: P K Harris</li> <li>The FirstRand group of companies is involved in the financial service activities, including retail, corporate, investment and merchant banking, short-term insurance, life insurance, employee benefits, health insurance and asset management.</li> <li>The banking and insurance activities are represented by the wholly owned subsidiaries FirstRand Bank Holdings Limited and Momentum Group Limited respectively and the health activities in the 57%-owned Discovery Holdings Limited.</li> <li>Market capitalisation at 31 March 2007: R127 063 million</li> <li>Website: <a href="http://www.firstrand.co.za">www.firstrand.co.za</a></li> </ul>	 <p><b>EFFECTIVE INTEREST: 33.6%</b></p> <ul style="list-style-type: none"> <li>Listed on the JSE Limited.</li> <li>Chief Executive Officer: L Delpont</li> <li>Exploration for, and mining and marketing of land and marine diamonds.</li> <li>Market capitalisation at 31 March 2007: R1 304 million</li> <li>Website: <a href="http://www.transhex.co.za">www.transhex.co.za</a></li> </ul> <hr/>  <p><b>EFFECTIVE INTEREST: 4.2%</b></p> <ul style="list-style-type: none"> <li>Listed on the JSE Limited.</li> <li>Chief Executive Officer: D Brown</li> <li>Implats is a fully integrated mining and metallurgical organisation, which markets refined platinum group metals for global markets and is one of the world's largest platinum recyclers.</li> <li>Market capitalisation at 31 March 2007: R143 851 million</li> <li>Website: <a href="http://www.implats.co.za">www.implats.co.za</a></li> </ul>

# GROUP STRUCTURE

## INFORMATION ON THE COMPANIES IN WHICH INVESTMENTS ARE HELD

### ASSOCIATED COMPANIES AND OTHER

#### INDUSTRIAL INTERESTS



**EFFECTIVE INTEREST: 50.0%**

- Unlisted
- Chief Executive Officer: A G Cooper
- Air Products SA produces oxygen, nitrogen, argon, hydrogen and carbon dioxide for sale in gaseous form by pipeline under long-term contracts to major industrial users, as well as the distribution of industrial gases and chemicals for sale, together with ancillary equipment, to the merchant market.
- The other 50% of the ordinary shares is held by Air Products and Chemicals Incorporated, a USA company.
- Website: [www.airproducts.com](http://www.airproducts.com)



**EFFECTIVE INTEREST: 47.6%**

- Listed on the JSE Limited.
- Chief Executive Officer: L J Alberts
- Medi-Clinic's business consists of the provision of comprehensive, high-quality hospital services on a cost-effective basis.
- Market capitalisation at 31 March 2007: R9 898 million
- Website: [www.mediclinic.co.za](http://www.mediclinic.co.za)



**EFFECTIVE INTEREST: 41.4%**

- Listed on the JSE Limited.
- Chief Executive Officer: R F Röhrs
- Dorbyl is an industrial group in the automotive engineering industry. The company specialises in the production and assembly of a wide range of vehicle components.
- Market capitalisation at 31 March 2007: R511 million
- Website: [www.dorbyl.co.za](http://www.dorbyl.co.za)



**EFFECTIVE INTEREST: 29.4%**

- Listed on the JSE Limited.
- Chief Executive Officer: J J Scannell
- Distell produces and markets fine wines, spirits and flavoured alcoholic beverages, in South Africa with an increasing international profile.
- Interest is represented by a 50% shareholding in Remgro-KWV Investments Limited, which held a 59% share in Distell at 31 March 2007.
- Market capitalisation at 31 March 2007: R10 397 million
- Website: [www.distell.co.za](http://www.distell.co.za)



**EFFECTIVE INTEREST: 41.8%**

- Unlisted
- Chief Executive Officer: J J Njeke
- KTI is an established empowerment company with a focus on investment banking services, media and strategic investments. KTI has an investment portfolio and strategy that is complementary to that of Remgro.
- Website: [www.kagiso.com](http://www.kagiso.com)



**EFFECTIVE INTEREST: 24.9%**

- Unlisted
- Chief Executive Officer: P W Jordan
- Subsidiary of Total (France). Total South Africa's business is the refining and marketing of petroleum and petroleum products in South Africa and it has a market share of 14.7%. It distributes to neighbouring NBL countries. It has a 36% interest in National Petroleum Refiners of S.A. (Pty) Limited (Natref).
- Website: [www.total.co.za](http://www.total.co.za)



**EFFECTIVE INTEREST: 13.4%**

- Listed on the JSE Limited.
- Chief Executive Officer: G E Bortolan
- Nampak is Africa's largest and most diversified packaging manufacturer, with operations in the United Kingdom and Europe. It produces a wide variety of packaging products from metals, paper, plastic and glass and is the largest manufacturer and distributor of tissue paper products.
- Market capitalisation at 31 March 2007: R14 552 million
- Website: [www.nampak.com](http://www.nampak.com)



**EFFECTIVE INTEREST: 41.0%**

- Unlisted
- Chief Executive Officers: Mrs G A Klintworth (South Africa); M Keren (Israel)
- The UBR venture covers the territories of Southern Africa and Israel, and manufactures and markets an extensive range of food products, while enjoying market leadership in most of its major categories. Well-known international and local brands include *Robertsons* herbs and spices, *Knorr* soups, *Aromat* seasonings, *Rama* and *Flora* margarine, *Lipton* and *Joko* tea, and *Mrs Ball's* culinary products.
- Website: [www.unilever.co.za](http://www.unilever.co.za)

#### OTHER INTERESTS



**EFFECTIVE INTEREST: 21.3%**

- Unlisted
- Chief Executive Officer: J Schwenke
- Business Partners is a specialist investment company providing debt and equity investment, mentorship and property management services for small and medium enterprises in South Africa.
- Website: [www.businesspartners.co.za](http://www.businesspartners.co.za)

SUBSIDIARY COMPANIES

INDUSTRIAL INTERESTS	CORPORATE AND OTHER INTERESTS
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**EFFECTIVE INTEREST: 100.0%**

- Unlisted
- Chief Executive Officer: H Snyman
- Tsb Sugar is involved in cane growing and the production, transport and marketing of sugar and animal feed. Citrus is also grown on the company's estates.
- Website: [www.tsb.co.za](http://www.tsb.co.za)



**EFFECTIVE INTEREST: 100.0%**

- Unlisted
- Chief Executive Officer: H Rolfes
- Wispeco's main business is the extrusion of aluminium profiles used mainly in the building, engineering and durable goods sectors.
- Website: [www.wispeco.co.za](http://www.wispeco.co.za)



**EFFECTIVE INTEREST: 61.4%**

- Listed on the JSE Limited.
- Chief Executive Officer: M Dally
- Rainbow is the holding company of one principal operating subsidiary, which is a vertically integrated chicken producer.
- Market capitalisation at 31 March 2007: R4 693 million
- Website: [www.rainbowchicken.co.za](http://www.rainbowchicken.co.za)

REMGRO FINANCE CORPORATION  
LIMITED *and*  
M&I GROUP SERVICES LIMITED

**EFFECTIVE INTEREST: 100.0%**

- Both companies are unlisted.
- Responsible for Remgro's central treasury function as well as management and support services.

