

# ANNEXURE B

## PRINCIPAL INVESTMENTS AT 31 MARCH 2009

NAME OF COMPANY Incorporated in South Africa unless otherwise stated		LISTED				UNLISTED			
		2009 Effective Shares interest held %		2008 Effective Shares interest held %		2009 Effective Shares interest held %		2008 Effective Shares interest held %	
<b>Tobacco interests</b>									
R&R Holdings SA – Luxembourg	Δ								
– ordinary shares						–	–	316 000	33.3
– debentures						–	–	682 291	38.7
– participating securities (2005)						–	–	19 281 686	100.0
– participating securities (2006)						–	–	1	33.3
– held by R&R Holdings SA:									
– BAT Plc – UK (2008: 30%)	#		–					10.6	
<b>Financial services</b>									
RMB Holdings Limited	(2)	302 279 403	25.0	302 279 403	25.0				
– held by RMB Holdings Limited:									
– FirstRand Limited (33%)			8.1					8.2	
FirstRand Limited	(2)	481 142 375	9.2	481 142 375	9.3				
<b>Industrial interests</b>									
Air Products South Africa (Pty) Limited	(1)					4 500 000	50.0	4 500 000	50.0
Dorbyl Limited	(1)	14 058 346	41.4	14 058 346	41.4				
Kagiso Trust Investments (Pty) Limited	*(2)					10 344	42.5	10 344	41.8
Medi-Clinic Corporation Limited	(1)	257 346 286	45.9	257 346 286	45.9				
Nampak Limited	(1)	78 096 694	13.3	78 096 694	13.3				
PGSI Limited – BVI	*(3)					11 387 737	29.1	11 153 362	28.5
Unilever South Africa Holdings (Pty) Limited	(4)					5 348 135	25.8	5 348 135	25.8
Total South Africa (Pty) Limited	*(2)					12 872 450	33.2	12 872 450	33.2
Remgro-KWV Investments Limited	(2)					50	50.0	50	50.0
– held by Remgro-KWV Investments Limited:									
– Distell Group Limited (58%)			29.2					29.4	
<b>Mining interests</b>									
Impala Platinum Holdings Limited	**	26 687 288	4.4	26 687 288	4.4				
Trans Hex Group Limited	(1)	30 215 000	28.5	30 215 000	28.5				
<b>Other interests</b>									
Business Partners Limited	*(1)					37 135 149	21.5	36 204 249	21.1
Xicom Wireless, Inc. – USA	(5)					22 500 000	44.4	11 250 000	44.4

Financial period accounted for:

(1) Twelve months to 31 March 2009

(2) Twelve months to 31 December 2008

(3) Twelve months to 31 December 2008 (2008: for five months from date of purchase to 31 December 2007)

(4) Twelve months to 31 March 2009 (2008: for six months from restructuring of interest in Unilever to 31 March 2008)

(5) Twelve months to 31 March 2009 (2008: for eight months from date of purchase to 31 March 2008)

\* Effective interest, on a fully diluted basis:

– Total South Africa (Pty) Limited 24.9% (2008: 24.9%)

– Kagiso Trust Investments (Pty) Limited 37.7% (2008: 37.1%)

– Business Partners Limited 20.8% (2008: 20.2%)

– PGSI Limited 25.0% (2008: 24.5%)

\*\* Not an associated company

# The investment in BAT was unbundled to shareholders on 3 November 2008. As a result the indirect investment in BAT was only equity accounted for the seven months to 31 October 2008.

Δ R&R Holdings SA became a wholly owned subsidiary company on 1 November 2008 as part of the preliminary steps to the unbundling of the investment in BAT. Accordingly, R&R Holdings SA was equity accounted for the seven months to 31 October 2008 and consolidated for the five months to 31 March 2009. Refer Annexure A.

BVI – British Virgin Islands

UK – United Kingdom

USA – United States of America

Details of investments which are not material to the evaluation of the business of the Group, are not shown.