Extension of the timeline relating to the potential acquisition by Remgro of the entire issued share capital of VenFin (the “Proposed Transaction”)

Shareholders of Remgro and VenFin are referred to the detailed terms announcement released by Remgro on SENS on 23 June 2009 and the firm intention announcement published by VenFin in the press on 24 June 2009 (the “Announcements”), as well as to the circular to Remgro shareholders dated 24 July 2009 and the circular to VenFin ordinary shareholders dated 24 July 2009 (the “Circulars”) regarding the Proposed Transaction.

In the Announcements and the Circulars it was indicated that Remgro and VenFin anticipated that all conditions precedent to the Proposed Transaction would be fulfilled by 16 October 2009. As at the date of this announcement, the only outstanding condition precedent to the Proposed Transaction is the approval of the Proposed Transaction by the Competition Authorities.

The Competition Commission has requested an extension of the time period allowed to it for the making of a recommendation to the Competition Tribunal regarding the Proposed Transaction and Remgro and VenFin agreed to grant such an extension. As a result of the granting of this extension it is unlikely that the outstanding condition precedent will be fulfilled by 16 October 2009. Remgro and VenFin have therefore agreed to extend the date for the fulfilment of this condition precedent (which is currently 31 October 2009) to 15 December 2009, and the Securities Regulation Panel has approved the granting of such an extension.

A further announcement regarding the anticipated timeline for the completion of the Proposed Transaction will be released on SENS and published in the press in due course once the Competition Authorities have ruled on the Proposed Transaction.