

Remgro Limited
(Incorporated in the Republic of South Africa)
(Registration number 1968/006415/06)
(ISIN: ZAE000026480)
(Share code: REM)
("Remgro" or "the Company")

Announcement relating to the sale of:

- **FirstRand Limited ("FirstRand") shares to RMB Holdings Limited ("RMBH"), in exchange for RMBH shares; and**
- **Remgro's interest in MMI Holdings Limited ("MMI Holdings") to RMI Holdings Limited ("RMI Holdings"), in exchange for RMI Holdings shares.(collectively referred to as the "Remgro transactions")**

Remgro shareholders are referred to the detailed terms announcement released by Remgro on SENS on 15 December 2010 and published in the press on 17 December 2010, wherein shareholders were advised of agreements reached with RMBH relating to the Remgro transactions.

Remgro shareholders are also referred to the Results of general meeting announcement released on 18 February 2011 by its associate, RMBH (the "RMBH Announcement").

Shareholders are advised that the acquisition by RMBH of additional ordinary shares in FirstRand from Financial Securities Limited ("FSL"), a wholly-owned subsidiary of Remgro, in exchange for the issue of new RMBH ordinary shares to FSL has now been implemented.

Remgro shareholders are further advised that the acquisition by RMBH of additional ordinary shares in FirstRand from FSL, in exchange for the issue to FSL of new RMBH ordinary shares and the acquisition by RMI Holdings of additional ordinary shares in MMI Holdings Limited from FSL, in exchange for the issue to FSL of new RMI Holdings shares will be implemented on Wednesday 16 March 2011.

Post the completion of these transactions Remgro will hold 444, 520, 104 ordinary shares in RMBH equating to 31.5% of the issued ordinary share capital of RMBH, 518, 505, 232 ordinary shares in RMI Holdings equating to 34.9% of the issued ordinary share capital of RMI Holdings and 219, 805, 470 ordinary shares in FirstRand equating to 3.9% of the issued ordinary share capital of FirstRand.

All conditions precedent to the Remgro transactions have now been fulfilled

25 February 2011

Merchant bank and sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal advisors
DLA Cliffe Dekker Hofmeyr Inc