

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

Capevin Holdings Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 1997/020857/06)  
Share code: CVH  
ISIN: ZAE000167714  
("Capevin Holdings")

**RULING PUBLISHED BY THE SOUTH AFRICAN COMPETITION COMMISSION**

Remgro and Capevin Holdings, as indirect shareholders of Distell Group Limited ("Distell"), have taken note of the South African Competition Commission's condition on the proposed merger between Anheuser-Busch InBev ("AB InBev") and SABMiller plc ("SABMiller") that SABMiller must dispose of its investment in Distell within three years of the implementation of the proposed merger with AB InBev. Remgro and Capevin Holdings will await SABMiller's response to the aforesaid condition and, with due consideration to the rights they have, act in the best interest of Remgro, Capevin Holdings, Distell and their respective shareholders.

Stellenbosch  
1 June 2016

Sponsor  
RAND MERCHANT BANK (a division of FirstRand Bank Limited)