

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

FINALISATION ANNOUNCEMENT REGARDING THE DISTRIBUTION OF RMB HOLDINGS LIMITED ("RMH") ORDINARY SHARES ("RMH SHARES") TO HOLDERS OF REMGRO NO PAR VALUE ORDINARY SHARES AND REMGRO UNLISTED NO PAR VALUE B ORDINARY SHARES ("REMGRO SHAREHOLDERS")

Remgro Shareholders are referred to the detailed terms announcement released by Remgro on SENS on 14 April 2020 regarding the unbundling of the 397,447,747 shares in RMH (the "**Unbundled RMH Shares**") to Remgro Shareholders in the ratio of 0.69939 Unbundled RMH Shares for every 1 share held in Remgro (the "**Remgro Unbundling**").

Remgro Shareholders are advised that the condition precedent to the implementation of the Remgro Unbundling has been met and that implementation will occur in accordance with the timeline below:

Salient dates and times

	2020
Finalisation announcement released on SENS	Tuesday, 26 May 2020
Last day to trade in Remgro shares on the JSE to participate in the Remgro Unbundling	Tuesday, 2 June 2020
Remgro shares trade "ex" entitlement to receive the Unbundled RMH Shares	Wednesday, 3 June 2020
Announcement of specified ratio in respect of apportionment of costs/base costs of Remgro for taxation/CGT purposes released on SENS	Thursday, 4 June 2020
Announcement of cash proceeds released on SENS	Thursday, 4 June 2020
Record date to receive Unbundled RMH Shares in terms of the Remgro Unbundling	Friday, 5 June 2020
Remgro unbundles the Unbundled RMH Shares to Remgro Shareholders	Monday, 8 June 2020
Remgro Shareholder's account with CSDP or broker updated	Monday, 8 June 2020

Notes:

1. All times shown in this announcement are South African times unless otherwise stated.

Stellenbosch

26 May 2020

Financial adviser and Sponsor

Rand Merchant Bank (a division of FirstRand Bank Limited)

Legal adviser

DLA Piper Advisory Services Proprietary Limited