
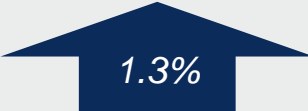

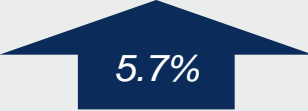


**INTERIM RESULTS PRESENTATION
FOR THE SIX MONTHS ENDED
31 DECEMBER 2017**

16 MARCH 2018

SALIENT FEATURES

| | | Six months 31 Dec 2017 | Six months 31 Dec 2016 |
|---|--|---------------------------|---------------------------|
| Headline earnings measures (cents) | | | |
| Headline earnings per share (HEPS) |  (10.4%) | 777.5 | 867.7 |
| HEPS excl. option remeasurement |  1.3% | 753.9 | 744.3 |
| Interim dividend (cents) |  5.2% | 204.0 | 194.0 |
| | | 31 Dec 2017 | 30 Jun 2017 |
| Intrinsic net asset value per share (Rand) (since 30 June 2017) |  5.7% | 265.84 | 251.48 |

HEADLINE EARNINGS ANALYSIS

| R'million | Six months 31 December 2017 | Six months 31 December 2016 | % <i>change</i> |
|--|--|-----------------------------------|--------------------|
| Reported headline earnings | 4 406 | 4 690 | (6.1) |
| Adjusted for: | | | |
| Option remeasurement | (134) | (667) | |
| Headline earnings (excl. option remeasurement) | 4 272 | 4 023 | 6.2 |
| Weighted number of issued shares (million) | 566.7 | 540.5 | 4.8 |
| HEPS (excl. option remeasurement) (cents) | 753.9 | 744.3 | 1.3 |

INVESTMENT ACTIVITIES

FOR THE PERIOD ENDED 31 DECEMBER 2017

RMI HOLDINGS

- On 19 September 2017 Remgro elected the “reinvestment option” in terms of RMI Holding’s final dividend
- The dividend amounting to R292.3 million was utilised to subscribe for 7 691 641 new RMI Holdings ordinary shares at R38.00 per share
- Remgro’s interest increased marginally to 30.1% at 31 December 2017 (June 2017: 29.9%)

KAGISO INFRASTRUCTURE EMPOWERMENT FUND (KIEF)

- During the period Remgro disposed of its investment in KIEF, realising a profit on disposal of R102.8 million
- In total, Remgro invested R285.3 million of the initially committed R350.0 million and received income and capital distributions amounting to R380.5 million, including the proceeds of the disposal of KIEF, over the period invested

INVESTMENT ACTIVITIES (CONTINUED)

EVENTS AFTER 31 DECEMBER 2017

DISTELL

- During June 2017 Distell announced a restructure of its multi-tiered ownership structure
- Remgro will subscribe for listed ordinary and unlisted B shares in a new listed entity (New Distell)
- The ordinary shares in New Distell will give Remgro the same 31.8% economic interest it currently owns
- The unlisted B shares in New Distell, not having any economic rights, will increase Remgro's voting rights to 56.0% in New Distell
- The restructuring is still subject to the approval by the relevant competition authorities

UNILEVER SOUTH AFRICA HOLDINGS (PTY) LTD (UNILEVER)

- On 22 September 2017 it was announced that Unilever will acquire Remgro's 25.75% interest in Unilever in exchange for the Unilever Spreads business in Southern Africa as well as a cash consideration of R4.9 billion, equating to a total transaction value of R11.9 billion
- The transaction is still subject to the approval by the relevant competition authorities

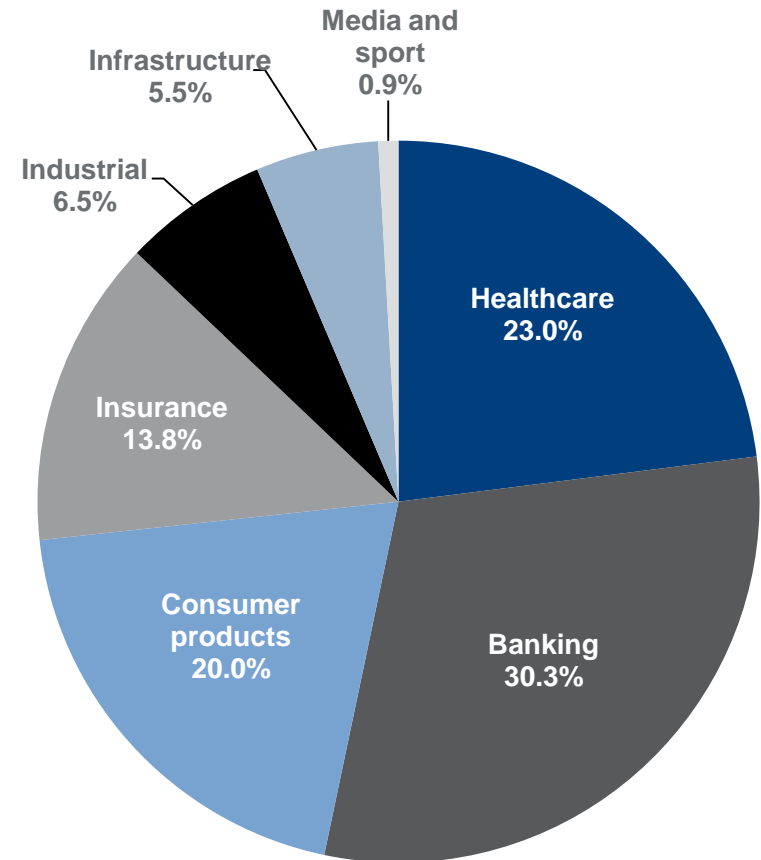
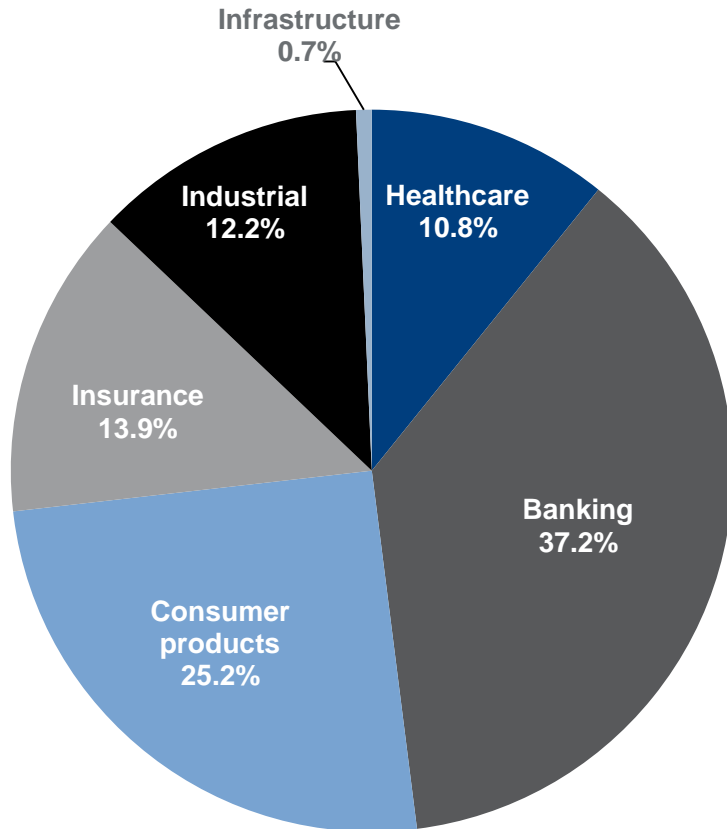
RMI HOLDINGS

- On 12 March 2018 Remgro elected the "reinvestment option" in terms of RMI Holding's interim dividend
- The dividend amounting to R178.4 million will be utilised to subscribe for 4 196 921 new RMI Holdings ordinary shares at R42.50 per share

CONTRIBUTION BY INVESTMENT PLATFORM (EXCL. OTHER INVESTMENTS, TREASURY AND CORPORATE COSTS)

Headline earnings for the six months ended December 2017

Intrinsic value as at 31 December 2017

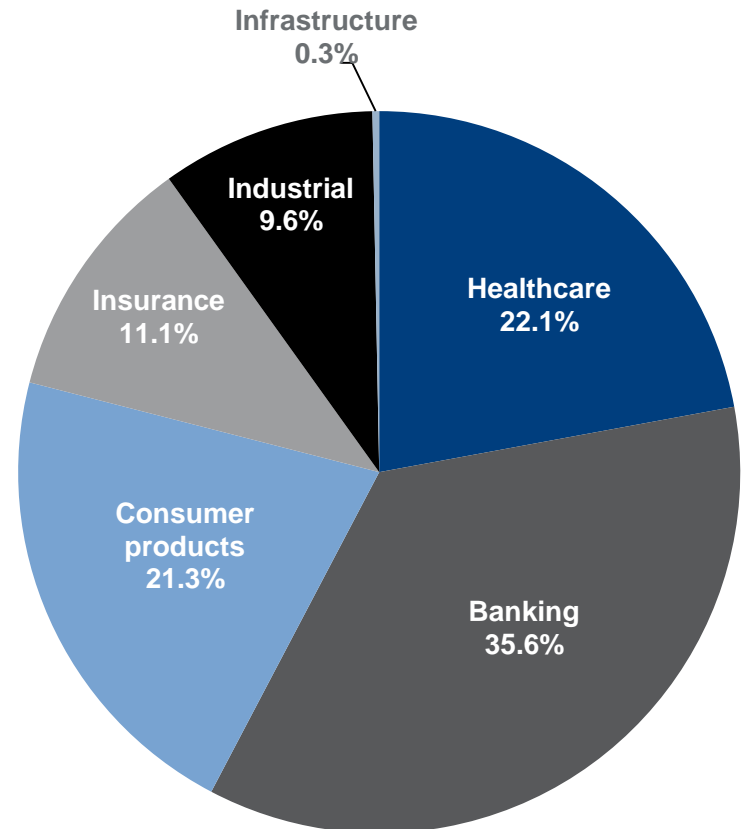
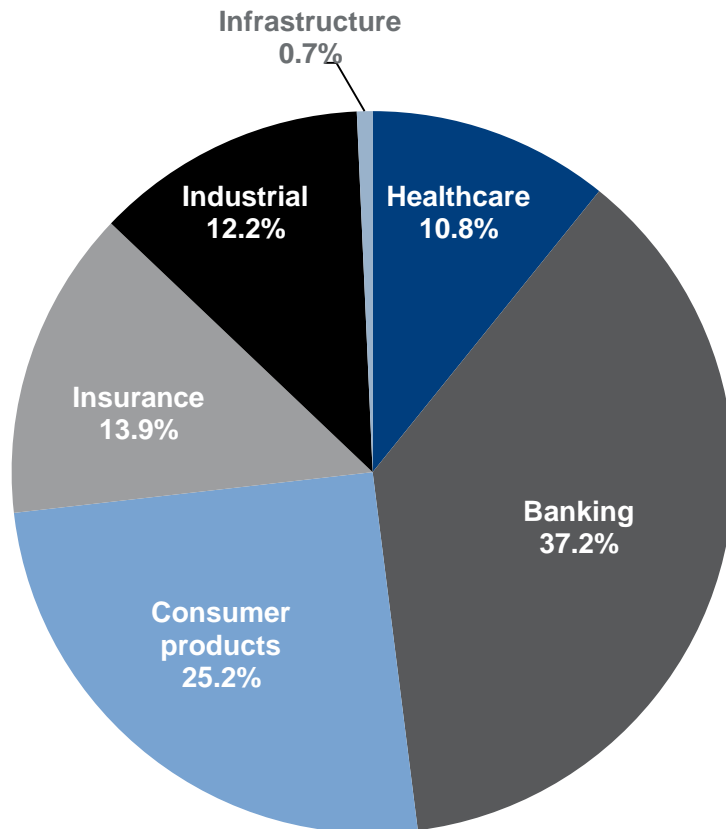


* Media and sport contributed a headline loss for the period ended December 2017

CONTRIBUTION TO HEADLINE EARNINGS BY PLATFORM (EXCL. OTHER INVESTMENTS, TREASURY AND CORPORATE COSTS)

December 2017

December 2016



* Media and sport contributed a headline loss for the periods ended December 2017 and December 2016

CONTRIBUTION TO HEADLINE EARNINGS (EXCL. OPTION REMEASUREMENT)

Remgro
Limited

| R'million | Six months 31 December 2017 | Six months 31 December 2016 | % change | % contribution | |
|--|-----------------------------------|-----------------------------------|-------------|-------------------|------|
| RMH and FirstRand | 1 678 | 1 580 | 6.2 | 39.3 | |
| RMI Holdings | 626 | 492 | 27.2 | 14.7 | |
| RCL Foods | 498 | 318 | 56.6 | 11.7 | |
| Mediclinic | 487 | 983 | (50.5) | 11.4 | |
| Distell | 354 | 364 | (2.7) | 8.3 | |
| Unilever | 288 | 263 | 9.5 | 6.7 | 92.1 |
| Other investments | 594 | 455 | 30.5 | 13.8 | |
| Central treasury | | | | | |
| - Finance income | 259 | 105 | 146.7 | 6.1 | |
| - Finance costs | (452) | (462) | 2.2 | (10.6) | |
| Other net corporate costs | (60) | (75) | 20.0 | (1.4) | |
| Headline earnings (excl. option remeasurement) | 4 272 | 4 023 | 6.2 | 100.0 | |

| R'million | Headline earnings | | | Intrinsic value | | |
|--------------|------------------------------|------------------------------|--------------------|-------------------------|-------------------------|--------------------|
| | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % <i>change</i> | As at 31 Dec 2017 | As at 30 Jun 2017 | % <i>change</i> |
| RMH | 1 185 | 1 115 | 6.3 | 31 466 | 23 350 | 34.8 |
| FirstRand | 493 | 465 | 6.0 | 14 783 | 10 365 | 42.6 |
| Total | 1 678 | 1 580 | 6.2 | 46 249 | 33 715 | 37.2 |

- FirstRand and RMH reported normalised earnings growth of 7.0% and 7.2%, respectively, mainly due to growth in both:
 - › net interest income, underpinned by good growth in advances and deposits; and
 - › non-interest revenue due to strong growth in fee and commission income
- Remgro's effective interest in FirstRand is unchanged at 13.5%

| R'million | Headline earnings | | | Intrinsic value | | |
|------------|------------------------------|------------------------------|-------------|-------------------------|-------------------------|-------------|
| | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % change | As at 31 Dec 2017 | As at 30 Jun 2017 | % change |
| Mediclinic | 487 | 983 | (50.5) | 35 038 | 41 568 | (15.7) |

Mediclinic's results were negatively impacted by:

- the rebranding of all the Al Noor facilities to Mediclinic, resulting in an accelerated amortisation charge of the trade name of R171 million, being Remgro's portion
 - › excluding this accelerated amortisation charge, the headline earnings contribution to Remgro would have been R658 million, a decrease of 33.1% from the prior period;
- the strengthening of the rand against the Swiss franc, British pound and United Arab Emirates dirham
 - › Mediclinic's contribution, in British pound terms and excluding the accelerated amortisation charge, decreased by 20.4% from the prior period;
- the weak performance by the Hirslanden and Middle East operating divisions;
- a decrease in the equity accounted earnings from Spire due to a provision of £7 million for potential cost of a settlement relating to a civil litigation case; and
- the comparative period included a positive past service cost adjustment of £10 million in Hirslanden

| R'million | Headline earnings | | | Intrinsic value | | |
|--------------|------------------------------|------------------------------|-------------|-------------------------|-------------------------|-------------|
| | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % change | As at 31 Dec 2017 | As at 30 Jun 2017 | % change |
| Unilever | 288 | 263 | 9.5 | 10 512 | 10 702 | (1.8) |
| RCL Foods | 498 | 318 | 56.6 | 10 146 | 10 173 | (0.3) |
| Distell | 354 | 364 | (2.7) | 9 839 | 9 556 | 3.0 |
| Total | 1 140 | 945 | 20.6 | 30 497 | 30 431 | 0.2 |

UNILEVER (25.8% EFFECTIVE INTEREST)

- The higher headline earnings contribution was mainly due to improvements in:
 - › trading results;
 - › gross margins; and
 - › cost control

CONSUMER PRODUCTS

RCL FOODS (77.2% EFFECTIVE INTEREST)

- The increase in RCL Foods' results was mainly due to an improved result in the Chicken business due to:
 - › revised business model;
 - › lower feed prices; and
 - › improved realisations
- RCL Foods reported headline earnings growth of 35.3% on a normalised basis, which excludes certain once-off items in the comparable period

DISTELL (31.8% EFFECTIVE INTEREST)

- The results were negatively impacted by once-off losses and write-offs in Tanzania Distilleries (an associate), amounting to R78 million following a sachet ban and excise duty dispute
- The comparative period included a reversal of a R42 million provision regarding interest payable in respect of an extended excise duty dispute
- Distell reported normalised headline earnings growth of 3.2%, excluding foreign exchange movements and these once-off items
 - › This growth was driven by a 9.3% increase in revenue across all regions and categories

| R'million | Headline earnings | | | Intrinsic value | | |
|--------------|------------------------------|------------------------------|--------------------|-------------------------|-------------------------|--------------------|
| | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % <i>change</i> | As at 31 Dec 2017 | As at 30 Jun 2017 | % <i>change</i> |
| RMI Holdings | 626 | 492 | 27.2 | 20 993 | 17 532 | 19.7 |

- On a normalised basis, RMI Holdings' earnings increased by 25.8%
- Discovery and OUTsurance (excluding Hastings) achieved earnings growth of 29.5% and 11.3%, respectively
 - › Discovery's growth was driven by both established and emerging businesses; while
 - › OUTsurance's results were driven by Youi's growth due to lower natural peril claims in Australia
- The contribution from Hastings was partially offset by higher funding costs relating to this acquisition
- Remgro's effective interest at 31 December 2017 was 30.1%

| R'million | Headline earnings | | | Intrinsic value | | |
|--------------|------------------------------|------------------------------|-------------|-------------------------|-------------------------|--------------|
| | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % change | As at 31 Dec 2017 | As at 30 Jun 2017 | % change |
| Air Products | 142 | 151 | (6.0) | 3 830 | 4 298 | (10.9) |
| Total SA | 258 | 102 | 152.9 | 2 282 | 2 167 | 5.3 |
| KTH | 73 | 58 | 25.9 | 2 157 | 2 466 | (12.5) |
| Wispeco | 62 | 90 | (31.1) | 1 037 | 1 368 | (24.2) |
| PGSI | 16 | 25 | (36.0) | 658 | 643 | 2.3 |
| Total | 551 | 426 | 29.3 | 9 964 | 10 942 | (8.9) |

AIR PRODUCTS (50.0% EFFECTIVE INTEREST)

| R'million | Six months 30 Sep 2017 | Six months 30 Sep 2016 | % change |
|------------------|---------------------------|---------------------------|-------------|
| Revenue | 1 492 | 1 447 | 3.1 |
| Operating profit | 436 | 436 | - |

- Difficult trading conditions with depressed demand for the company's products in most sectors of the business were experienced

KTH (34.9% EFFECTIVE INTEREST)

| R'million | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % change |
|--|---------------------------|---------------------------|-------------|
| (Loss)/profit attributable to equity holders | (138) | 383 | (136.0) |

- The increase in headline earnings was mainly due to the decrease in net finance cost to R117 million (2016: R219 million) resulting from the repayment of debt following the disposal of the investment in Exxaro
- The loss attributable to equity holders was mainly due to the impairment of the investment in Actom of R412 million, partly offset by the impairment reversal of XK Platinum of R146 million
- The comparative period included the profit on disposal of Idwala of R308 million
- Income from equity accounted investments decreased to R50 million (2016: R57 million)
- The major contributors to equity accounted earnings were the investments in MMI and Fidelity Bank (Ghana)

TOTAL SA (24.9% EFFECTIVE INTEREST)

| R'million | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % <i>change</i> |
|------------------|-----------------------------------|---------------------------|--------------------|
| Revenue | 30 196 | 26 747 | 12.9 |
| Gross profit | 2 382 | 1 530 | 55.7 |
| Operating profit | 1 403 | 474 | 196.0 |

- The increase in revenue was mainly due to a price increase and increased sales volumes in the mining and reseller sector
- The results were positively impacted by stock revaluation gains of R753 million (2016: R156 million loss) due to the increase in the average basic fuel price and in crude prices during the period
- Natref (in which Total SA has a 36.4% interest) experienced lower refining margins due to the impact of:
 - › a major planned shutdown during October and November 2017;
 - › other unplanned shutdowns; and
 - › a less favourable economic environment

WISPECO (100% EFFECTIVE INTEREST)

| R'million | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % change |
|----------------------|---------------------------|---------------------------|-------------|
| Revenue | 1 076 | 1 162 | (7.4) |
| Operating profit | 86 | 128 | (32.8) |
| Net profit after tax | 62 | 90 | (31.1) |

- Revenue decline resulted from lower sales volumes in a highly competitive market placing pressure on margins
- Import duties on aluminium extrusions were increased from 5% to 15% at the end of 2017, going some way in levelling the playing fields
- The strengthening of the rand poses challenges for local manufacturers, emphasising the importance to drive world-class productivity and lowest cost production

PGSI (37.7% EFFECTIVE INTEREST)

| R'million | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % change |
|-------------------------------|---------------------------|---------------------------|-------------|
| Revenue | 2 171 | 2 105 | 3.1 |
| Operating profit (normalised) | 114 | 159 | (28.3) |

- The decline in profits was due to:
 - › weak domestic demand; and
 - › growing pressure on selling prices in a competitive and oversupplied market

| R'million | Headline earnings/(loss) | | | Intrinsic value | | |
|--------------------|------------------------------|------------------------------|--------------|-------------------------|-------------------------|-------------|
| | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % change | As at 31 Dec 2017 | As at 30 Jun 2017 | % change |
| CIV Holdings | 32 | 44 | (27.3) | 4 881 | 4 829 | 1.1 |
| Grindrod | (52) | (18) | (188.9) | 2 364 | 1 915 | 23.4 |
| SEACOM | 32 | (18) | 277.8 | 836 | 896 | (6.7) |
| Other (incl. PRIF) | 20 | 7 | 185.7 | 247 | 520 | (52.5) |
| Total | 32 | 15 | 113.3 | 8 328 | 8 160 | 2.1 |

GRINDROD (23.0% EFFECTIVE INTEREST)

- The increased headline loss is mainly due to stock impairments in the closed rail assembly business partly offset by improved results across core businesses due to increased commodity demand and stronger drybulk shipping rates

SEACOM (30.0% EFFECTIVE INTEREST)

- The increase in headline earnings is due to:
 - an improved SEACOM Business result in South Africa and Kenya; and
 - once-off realisation of deferred revenue associated with early termination of long-term contracts
- SEACOM Business added over 1 000 corporate customers in 2017 and over \$22 million in new contract value

CIV HOLDINGS (51.0% EFFECTIVE INTEREST)

| DFA R'million | Six months 30 Sep 2017 | Six months 30 Sep 2016 | % change |
|------------------|---------------------------|---------------------------|-------------|
| Revenue | 903 | 734 | 23.0 |
| EBITDA | 545 | 495 | 10.1 |

- The improved revenue was mainly as a result of solid growth of 28.3% in annuity revenue
- Annuity income of R113 million per month
- Earnings were lower than the prior period due to higher finance costs and depreciation
- Current book value of the fibre optic network is in excess of R6.8 billion (June 2017: R6.6 billion)
- The future value of the current annuity contract base is in excess of R12.2 billion (June 2017: R11.5 billion)
- At 30 September 2017 a total distance of 10 138 km (2016: 9 503 km) of fibre network was completed in major metropolitan areas, small towns and on long-haul routes

| R'million | Headline earnings/(loss) | | | Intrinsic value | | |
|--------------|------------------------------|------------------------------|-------------|-------------------------|-------------------------|---------------|
| | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % change | As at 31 Dec 2017 | As at 30 Jun 2017 | % change |
| eMedia | 3 | 33 | (90.9) | 1 114 | 1 424 | (21.8) |
| Other | (21) | (58) | 63.8 | 338 | 319 | 6.0 |
| Total | (18) | (25) | 28.0 | 1 452 | 1 743 | (16.7) |

eMEDIA (32.3% EFFECTIVE INTEREST)

- The decrease in contribution to Remgro's headline earnings is mainly due to a significant decline in license revenue resulting from a renegotiated DStv agreement

OTHER INVESTMENTS, TREASURY AND CORPORATE COSTS

| R'million | Headline earnings/(loss) | | | Intrinsic value | | |
|---------------------------|------------------------------|------------------------------|-------------|-------------------------|-------------------------|-------------|
| | Six months 31 Dec 2017 | Six months 31 Dec 2016 | % change | As at 31 Dec 2017 | As at 30 Jun 2017 | % change |
| Other investments | 29 | 39 | (25.6) | 3 937 | 3 932 | 0.1 |
| Central treasury | | | | | | |
| - Finance income/cash | 259 | 105 | 146.7 | 12 543 | 12 223 | 2.6 |
| - Finance costs*/debt | (452) | (462) | 2.2 | (13 656) | (13 907) | 1.8 |
| Other net corporate costs | (60) | (75) | 20.0 | 3 014 | 3 164 | (4.7) |
| Total | (224) | (393) | 43.0 | 5 838 | 5 412 | 7.9 |

* Excluding option remeasurement

- Business Partners' contribution to headline earnings, included in "Other investments", amounted to R29 million (2016: R23 million)
- The increase in central treasury's finance income is mainly due to higher average cash balances as a result of the Remgro rights issue during October 2016

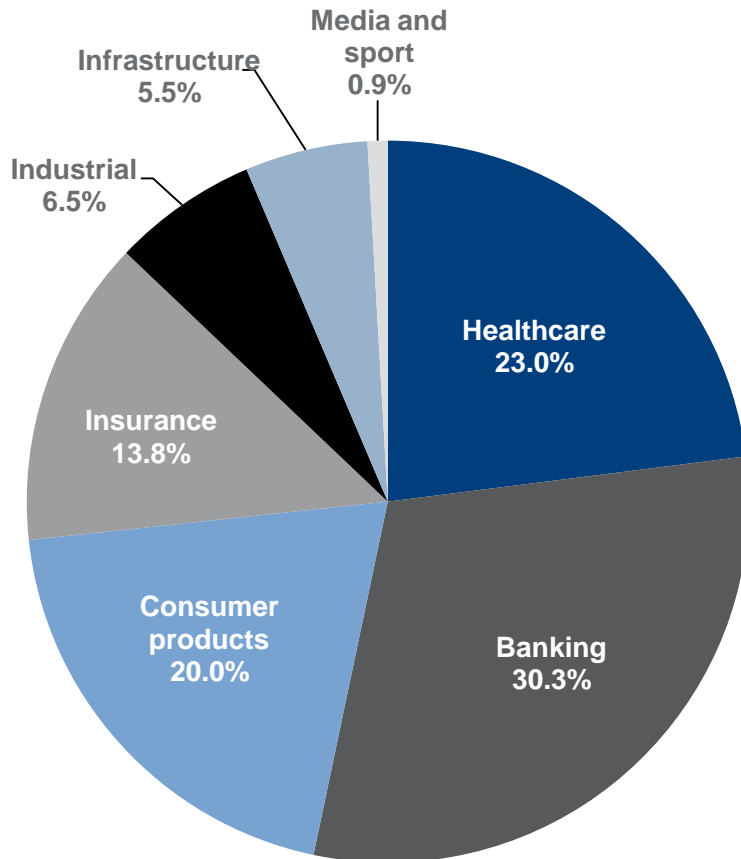
SUMMARY OF INTRINSIC NET ASSET VALUE

| R'million | As at 31 December 2017 | As at 30 June 2017 | % change | % contribution |
|--|---------------------------------------|-----------------------------------|---------------------|---------------------------|
| RMH and FirstRand | 46 249 | 33 715 | 37.2 | 29.0 |
| Mediclinic | 35 038 | 41 568 | (15.7) | 22.0 |
| RMI Holdings | 20 993 | 17 532 | 19.7 | 13.2 |
| Unilever | 10 512 | 10 702 | (1.8) | 6.6 |
| RCL Foods | 10 146 | 10 173 | (0.3) | 6.4 |
| Distell | 9 839 | 9 556 | 3.0 | 6.2 |
| Other investments | 26 695 | 27 941 | (4.5) | 16.6 |
| Net asset value before net debt | 159 472 | 151 187 | 5.5 | 100.0 |
| Cash at the centre | 12 543 | 12 223 | 2.6 | |
| Debt at the centre | (13 656) | (13 907) | 1.8 | |
| Intrinsic NAV before CGT | 158 359 | 149 503 | 5.9 | |
| Potential CGT liability | (7 668) | (7 010) | (9.4) | |
| Intrinsic NAV after CGT | 150 691 | 142 493 | 5.8 | |
| Shares in issues (million) | 566.8 | 566.6 | - | |
| Intrinsic NAV per share (Rand) | 265.84 | 251.48 | 5.7 | |

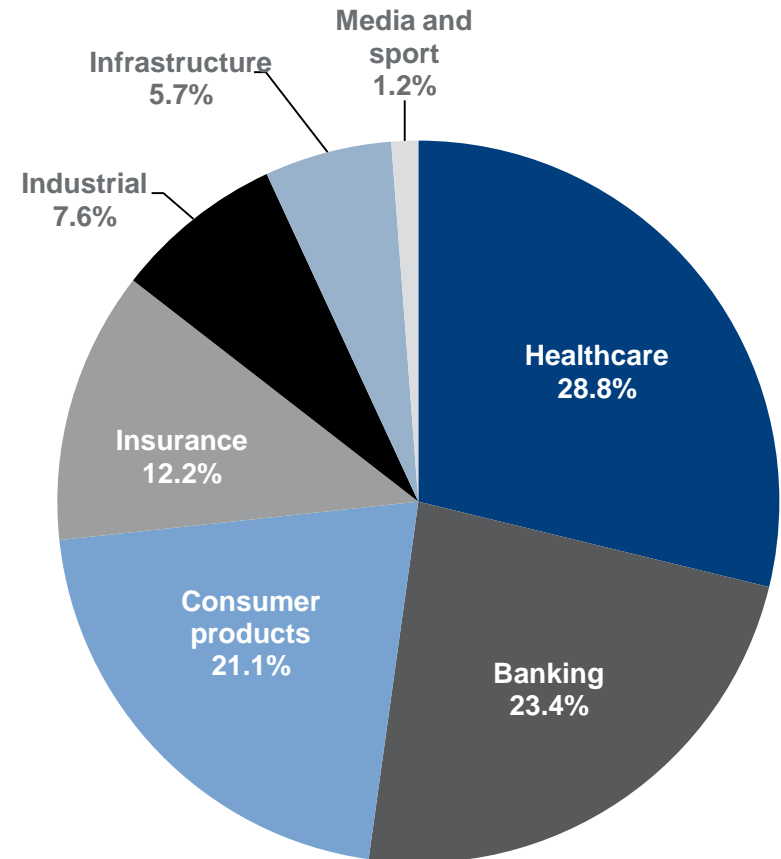
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CONTRIBUTION TO INTRINSIC VALUE BY PLATFORM (EXCL. OTHER INVESTMENTS, TREASURY AND CORPORATE COSTS)

31 December 2017

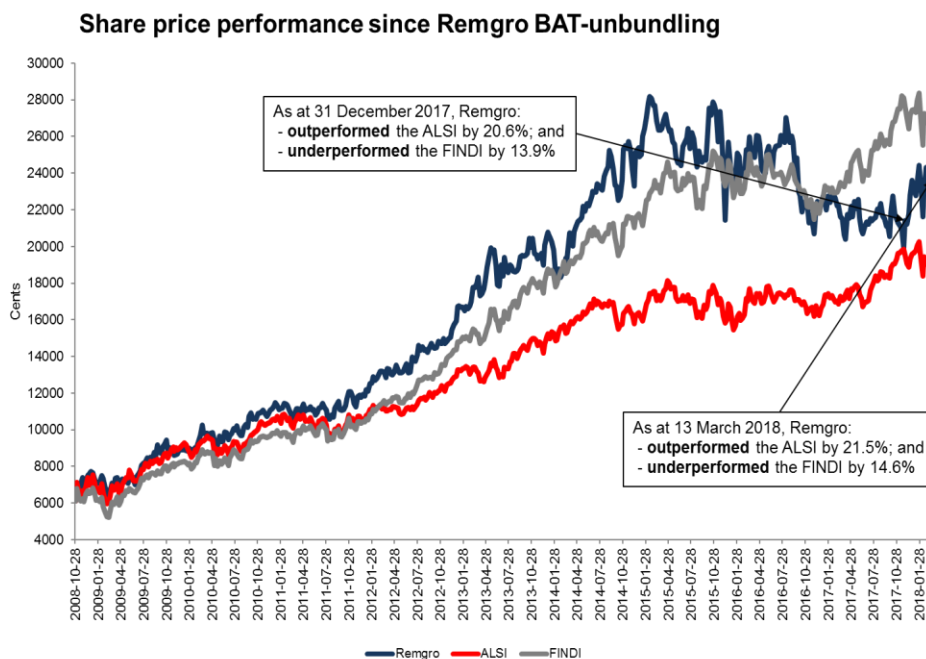
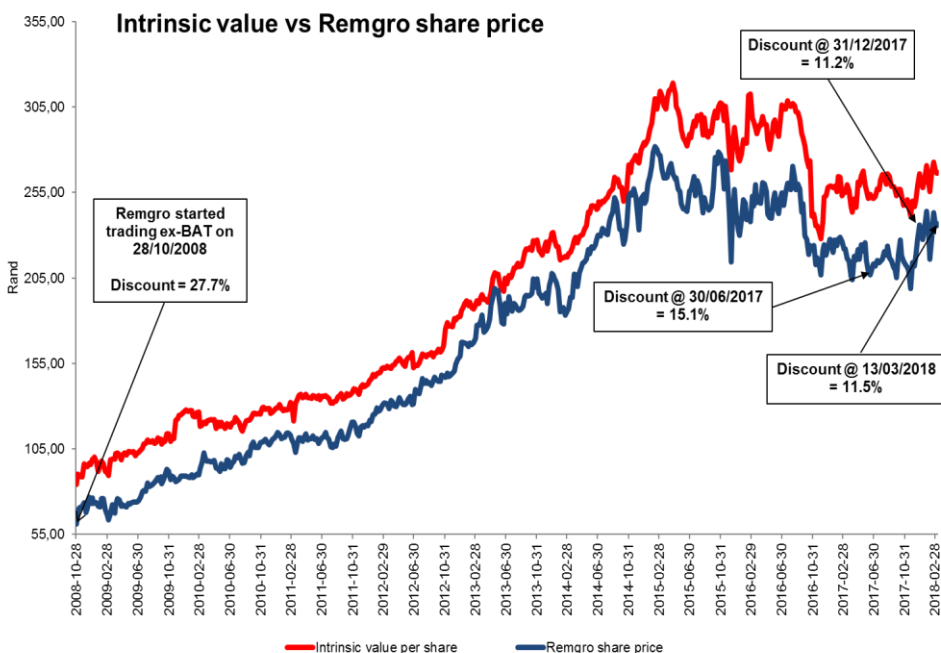


30 June 2017



INTRINSIC VALUE

| | As at 13 Mar 2018 | As at 31 Dec 2017 | As at 30 Jun 2017 | Six-month % change |
|------------------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| Discount to Intrinsic value | 11.5% | 11.2% | 15.1% | (390 bps) |
| Intrinsic value – after CGT (Rand) | 266.71 | 265.84 | 251.48 | 5.7 |
| Closing share price (Rand) | 236.17 | 236.00 | 213.46 | 10.6 |

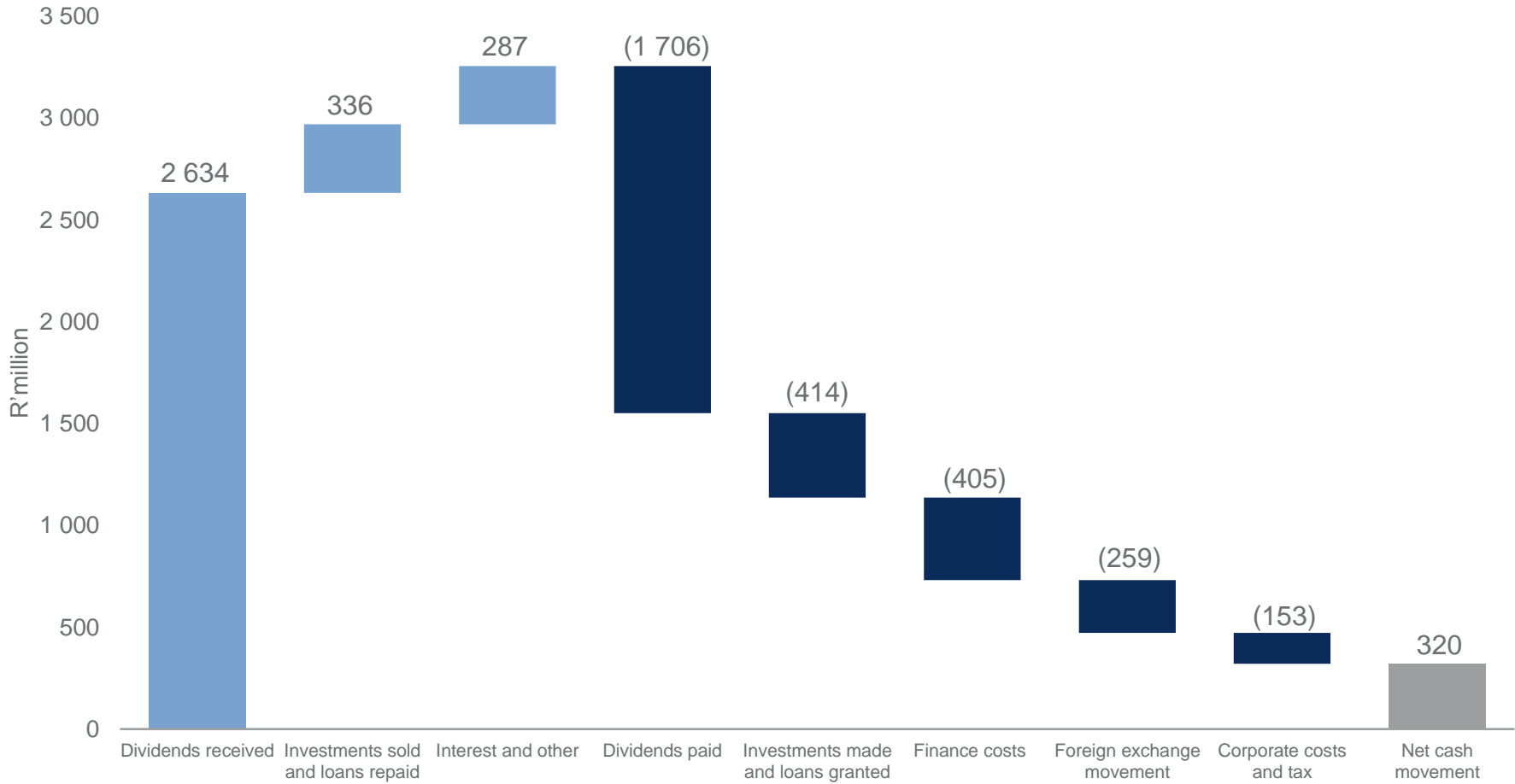


TOTAL CASH AT THE CENTRE
As at 31 December 2017

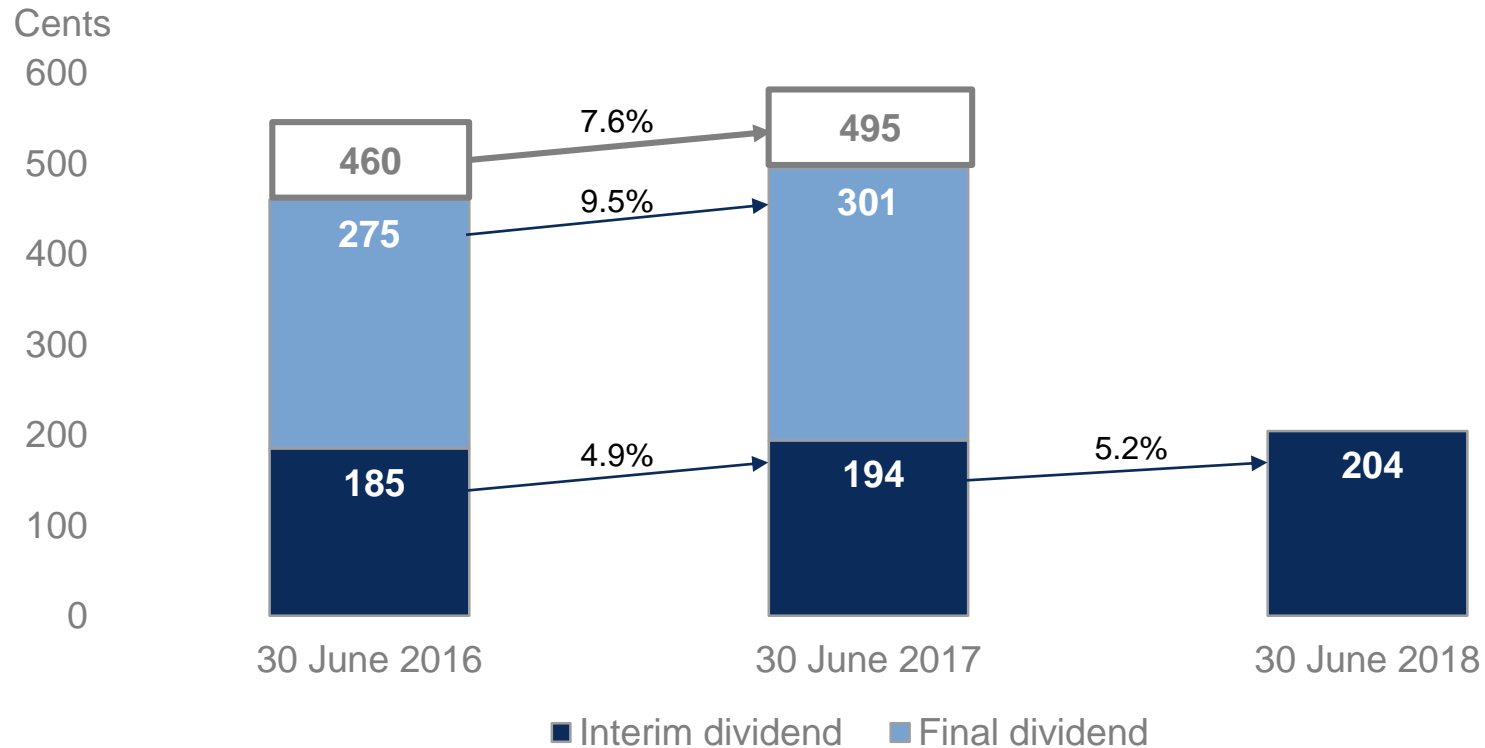
| R'million | Local | Offshore | Total |
|--|--------------|-----------------|---------------|
| Per consolidated statement of financial position | 5 024 | 2 203 | 7 227 |
| Investment in Money Market Funds | 3 915 | 1 934 | 5 849 |
| Less: Cash of operating subsidiaries | (530) | (3) | (533) |
| Cash at the centre | 8 409 | 4 134 | 12 543 |

| Cash held in the following currencies: | % of total | R'million |
|---|-------------------|------------------|
| South African rand | 67.6 | 8 475 |
| USA dollar (\$299.1 million) | 29.3 | 3 671 |
| British pound (£23.7 million) | 3.1 | 392 |
| Other | - | 5 |
| Cash at the centre | 100.0 | 12 543 |

CASH AT THE CENTRE MOVEMENT



CASH DIVIDEND



- The interim dividend of 204 cents represents an increase of 5.2% from the December 2016 interim dividend

THANK YOU

FOR MORE INFORMATION VISIT OUR

WEBSITE

www.remgro.com

| Criteria | Descriptions |
|----------------------------|---|
| Geography | <ul style="list-style-type: none"> • South Africa and other African countries through investee companies |
| Investment size | <ul style="list-style-type: none"> • Make a meaningful contribution |
| Investment stake | <ul style="list-style-type: none"> • Sufficient to exercise significant influence (>20%) |
| Listed vs. unlisted | <ul style="list-style-type: none"> • Unlisted is preferable |
| Disposals | <ul style="list-style-type: none"> • Ex cash flow growth business • No value to be added • Risk profile has changed • Strategic reasons |

| Platform focus | Platform characteristics | Platform culture |
|---|---|---|
| <ul style="list-style-type: none"> • 7 Platforms • Additions to Platforms • New opportunities within Platform • Robust and transparent investment process | <ul style="list-style-type: none"> • Sustained viability of products and services • Right management team • Barriers to entry • Good culture of governance and ethics | <ul style="list-style-type: none"> • Integrity and trust • Long-term partnership • Deep rooted relationships • Track record |

VALUATION OF UNLISTED INVESTMENTS

Factors taken into consideration in determining the directors' valuation:

- Growth potential and risk;
- Underlying NAV;
- Profit history; and
- Cash flow projections

| Unlisted investment | Valuation method | Tradeability discount |
|---------------------|----------------------|-----------------------|
| Unilever | Discounted cash flow | No |
| Total SA | Discounted cash flow | Yes |
| Air Products | Discounted cash flow | No |
| KTH | Sum-of-the-parts | Yes |
| Business Partners | Net asset value | Yes |
| Wispeco | Discounted cash flow | No |
| PGSI | Discounted cash flow | Yes |
| CIV Holdings | Discounted cash flow | Yes |
| eMedia | Market price | No |
| SEACOM | Discounted cash flow | Yes |

| Business | Profile |
|-----------------------------------|---|
| Food, liquor and home care | |
| Unilever | Unilever manufactures and markets an extensive range of food and home and personal care products, while enjoying market leadership in most of its major categories. Well-known brands include <i>Robertsons, Rama, Flora, Lipton, Joko, Sunlight, Omo, Surf, Vaseline and Lux.</i> |
| Industrial | |
| Air Products | Air Products produces oxygen, nitrogen, argon, hydrogen and carbon dioxide for sale in gaseous form by pipeline under long-term contracts to major industrial users, as well as the distribution of industrial gases and chemicals for sale, together with ancillary equipment, to the merchant market. The other 50% of the ordinary shares is held by Air Products and Chemicals Incorporated, a USA company. |
| Total SA | Total SA is a subsidiary of Total (France). Total's business is the refining and marketing of petroleum and petroleum products in South Africa. It distributes to neighbouring countries. It has a 36% interest in Natref. |

| Business | Profile |
|-------------------|---|
| Industrial | |
| KTH | KTH is a leading black-owned investment company and has a strong and diversified asset portfolio covering the resources, industrial, media, financial services, healthcare, property and information technology sectors. Largest investments include Kagiso Media, MMI Holdings and Servest. |
| PGSI | PGSI holds an interest of 90% in PG Group. The PG Group is South Africa’s leading integrated flat glass business that manufactures, distributes and installs high-performance automotive and building glass products. Its brands include PG Glass, Shatterprufe, PFG Building Glass, Primador, Smartglass, Widney, Safevue and Lumar. |
| Wispeco | Wispeco’s main business is the manufacturing and distribution of extruded aluminium profiles used in the building, engineering and durable goods sectors. Brands include CREALCO and Sheerline. |

| Business | Profile |
|------------------------|---|
| Media and sport | |
| eMedia | eMedia has a range of media interests, which includes e.tv, eNews Channel Africa (eNCA), Gauteng-based radio station, Yfm and various studio and facilities businesses. It also owns the free-to-air satellite platform Open-View HD. |
| Infrastructure | |
| CIV Holdings | DFA, the biggest asset in the CIV group, constructs and owns fibre optic networks. |
| SEACOM | SEACOM provides high-capacity international fibre-optic bandwidth on the African continent. The company started a new line of business where it sells directly to Enterprise customers called SEACOM Business. |

INFORMATION ON UNLISTED INVESTMENTS

| Business | Profile |
|--|---|
| Other investments | |
| Business Partners | Business Partners is a specialist investment company providing risk finance, mentorship, property accommodation, as well as management services to small and medium enterprises mainly in South Africa. |
| Pembani Remgro Infrastructure Fund (PRIF) | A fund focused on infrastructure across the African continent. |