

**Remgro Limited**

(Incorporated in the Republic of South Africa)

(Registration number 1968/006415/06)

ISIN: ZAE000026480

Share code: REM

(“Remgro” or “the Company”)

**TRADING STATEMENT**

Paragraph 3.4 (b) of the Listings Requirements of the JSE Limited (“JSE Listings Requirements”) requires companies to publish a trading statement as soon as they become reasonably certain that their financial results for the period to be reported upon next will differ by at least 20% from those of the previous corresponding period.

Remgro’s results for the year ended 30 June 2017 are due to be released on the Stock Exchange News Service on or about 20 September 2017. In compliance with the JSE Listings Requirements, Remgro shareholders are advised that Remgro’s headline earnings per share (“HEPS”) for the year ended 30 June 2017 is expected to be between 1 466.7 cents (31% higher) and 1 511.5 cents (35% higher) compared to the HEPS of 1 119.6 cents reported for the year ended 30 June 2016.

The increase in HEPS is mainly due to a positive fair value adjustment of R687 million, relating to the decrease in value of the bondholders’ exchange option of the exchangeable bonds (“option remeasurement”), whereas the comparative results were affected by a negative option remeasurement of R730 million, as well as once-off transaction costs amounting to R788 million, which relate to the Mediclinic International Limited rights issue and Al Noor Hospitals Group plc transaction.

Shareholders were informed during March 2017 that Remgro adopted the amendments to *IAS 16: Property, Plant and Equipment* and *IAS 41: Agriculture* and adjusted the prior year’s weighted number of shares in issue due to a rights issue, which resulted in the restatement of its results for the comparative year ended 30 June 2016. It should be noted that the restated results are used as basis for the guidance set out above.

The financial information on which this trading statement is based has not been reviewed and reported on by the Company’s external auditors.

Stellenbosch

11 September 2017

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)