

**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 2020 are due to be released on the Stock Exchange News Service on or about 28 September 2020. As a result of the unbundling of Remgro’s 28.2% interest in RMB Holdings Limited (“RMH”), headline earnings is also presented for continuing operations and discontinued operations. The investment in RMH is treated as a discontinued operation and accordingly, discontinued operations include the equity accounted income of RMH. For the year under review the investment in RMH was equity accounted for the nine months to 31 March 2020 (2019: twelve months to 30 June 2019).

In compliance with the JSE Listings Requirements, the following guidance is provided to Remgro shareholders regarding the expected outcome for the year ended 30 June 2020:

	Year ended 30 June 2019 (cents)	Guidance for the year ended 30 June 2020	
		Decrease	Range (cents)
Total headline earnings per share	1 448.9	55% - 65%	507.1 – 652.0
Headline earnings per share from continuing operations	981.4	65% - 75%	245.4 – 343.5

The decrease in headline earnings from continuing operations is mainly due to the negative impact that the Covid-19 pandemic and the resultant lockdown measures had on the earnings of most of Remgro’s underlying investee companies.

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

Stellenbosch  
15 September 2020

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