

RMB HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1987/005115/06
ISIN: ZAE000024591
Share Code: RMH
("RMH" or the "Company")

TRADING STATEMENT FOR THE 6 MONTHS ENDED 30 SEPTEMBER 2021

RMH is currently in the process of finalising its interim results for the six months ended 30 September 2021 (the current period), which will be released on the Stock Exchange News Service (SENS) of the JSE Limited (JSE) on or about Friday, 10 December 2021.

Following the unbundling of its entire shareholding in FirstRand Limited in June 2020 (leaving RMH Property as RMH's most significant remaining asset), RMH changed its financial year end to March in order to align with that of the underlying portfolio companies of RMH Property.

RMH further changed its measure for trading statement purposes from headline earnings per share and earnings per share to net asset value, being more relevant to the nature of RMH's business, as permitted by paragraph 3.4(b)(vi) of the JSE Listings Requirements and as disclosed in the Company's audited summary financial results for the 9 months ended 31 March 2021, announced on SENS on 29 June 2021

Pursuant to paragraph 3.4(b) of the JSE Listings Requirements, RMH is required to advise shareholders as soon as it is reasonably certain that the financial results for the current period will differ by 20% or more when compared to the previous corresponding period, being, in this case, 31 December 2020.

Accordingly, following the special dividend payment of 80 cents per share (24% of net asset value as at 31 December 2020) by RMH on 10 May 2021, RMH provides the following guidance to its shareholders with regard to RMH's expected net asset value per share for the current period:

Cents per share	Reported as at 31 December 2020	Expected cents per share decrease as at 30 September 2021	Expected % decrease
Net asset value per share including cash earmarked for special dividend*	337.0	-67.4 to -84.3	-20% to -25%

**The net asset value per share excluding the cash earmarked for the special dividend (80 cents per share) amounts to 257 cents per share. It is anticipated that the 257 cents per share will increase by between 0 to 13.9 cents per share or between 0% to 5.4%.*

The financial information on which this trading statement is based has not been reviewed or reported on by RMH's external auditors.

Rosebank
1 December 2021

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