

Rand Merchant Investment Holdings Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 2010/005770/06)  
ISIN: ZAE000210688  
JSE ordinary share code: RMI  
("RMI" or "the Company")

#### DEALING IN SECURITIES BY THE COMPANY

In compliance with the JSE Limited Listings Requirements, the following information is disclosed:

Company	: RMI
Date of transaction	: 28 December 2021
Nature of transaction	: Off-market acquisition and sale of RMI call options
Class and number of securities acquired	: Call options on 6 680 728 RMI ordinary shares
Class and number of securities sold	: Call options on 8 929 545 RMI ordinary shares
Delta reference	: 4 428 cents per ordinary share
Strike price range of securities acquired	: 2 937 cents to 6 500 cents per ordinary share
Strike price range of securities sold	: 0.01 cents to 8 000 cents per ordinary share
Premium paid	: R4 908 788
Expiry date range	: 3 October 2022 to 2 October 2026
Nature of interest	: Direct beneficial
Clearance obtained	: Yes

These call options were bought and sold to rebalance the hedging of the long-term incentive awards allocated to qualifying employees.

Rosebank  
31 December 2021

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