

Remgro Limited
(Incorporated in the Republic of South Africa)
(Registration number 1968/006415/06)
(ISIN: ZAE000026480)
(JSE and A2X Share code: REM)
("Remgro" or "the Company")

FINAL SHAREHOLDING POSITION IN HEINEKEN BEVERAGES (HOLDINGS) LIMITED AND CAPEVIN HOLDINGS PROPRIETARY LIMITED

1. Introduction

Remgro shareholders are referred to the announcement released on the Stock Exchange News Service on 15 November 2021 relating to the scheme of arrangement in terms of section 114 of the Companies Act, 2008 between Distell Group Holdings Limited ("**Distell**") and its shareholders, and related transactions, in terms whereof, *inter alia*, (i) Distell shareholders would dispose of their Distell ordinary shares for a consideration comprising, at their election, cash or ordinary shares in Heineken Beverages (Holdings) Limited ("**Heineken Beverages**") (subject to a potential scaling back) and (ii), Distell would unbundle its ordinary shares in Capevin Holdings Proprietary Limited ("**Capevin**") to Distell shareholders on the basis that they would receive a standby cash offer from Heineken International B.V. for their unbundled Capevin ordinary shares (the "**Distell Transaction**").

Remgro announced at the time that it intended to elect to receive Heineken Beverages ordinary shares in respect of all of its Distell ordinary shares and that it did not intend to elect to accept the cash offer in respect of its unbundled Capevin ordinary shares, in terms of the Distell Transaction.

The Distell Transaction was implemented on or about 26 April 2023.

The purpose of this voluntary announcement is to disclose Remgro's final shareholding in Heineken Beverages and in Capevin, following the implementation of the Distell Transaction and further subsequent off-market transactions.

2. Shareholding in Heineken Beverages and in Capevin

Remgro's shareholding in Heineken Beverages, immediately after the implementation of the Distell Transaction including the scaling back, comprised 62 242 453 ordinary shares, representing 15.50% of all the Heineken Beverages ordinary shares in issue. Subsequent to the implementation of the Distell Transaction, Remgro acquired a further 13 218 475 ordinary shares in Heineken Beverages at a price of R165 per share, in a series of off-market transactions. The net cash cost to Remgro of these additional shares, after taking into account the cash proceeds received in terms of the scaling back as part of the Distell Transaction, was c. R926 million excluding transaction costs. These transactions increased Remgro's shareholding in Heineken Beverages to 18.80%.

Remgro's shareholding in Capevin comprises –

- 69 850 256 ordinary shares, representing 31.36% of all the Capevin ordinary shares in issue, an economic interest 31.36% and a voting interest of 20.13%; and
- 124 226 613 B shares, representing all the Capevin B shares in issue and a voting interest of 35.80%.

Remgro's aggregate voting interest in Capevin is accordingly 55.93%.

Stellenbosch
3 July 2023

Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)

Legal Advisor
Cliffe Dekker Hofmeyr Inc.