

ANALYSIS OF SHAREHOLDERS

at 31 August

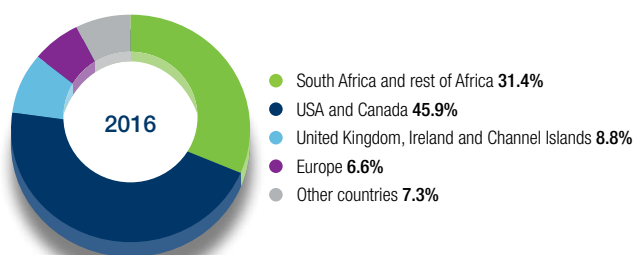
| | Number of shares | Percentage of shares |
|--|------------------|----------------------|
| Public and non-public shareholders | | |
| Public shareholders | 236 020 474 | 95.9 |
| Non-public shareholders | | |
| Shares held by directors | 503 394 | 0.2 |
| Treasury stock held by New Clicks South Africa Proprietary Limited | 9 443 445 | 3.8 |
| The New Clicks Holdings Share Trust | 170 450 | 0.1 |
| Total non-public shareholders | 10 117 289 | 4.1 |
| Total shareholders | 246 137 763 | 100.0 |

According to the company's register of shareholders, read in conjunction with the company's register of disclosure of beneficial interests made by registered shareholders acting in a nominee capacity, the following shareholders held 3% or more of the issued share capital at 31 August 2016:

| | 2016 Percentage of shares | 2015 Percentage of shares |
|---|------------------------------|------------------------------|
| Major beneficial shareholders holding 3% or more | | |
| Government Employees Pension Fund | 15.6 | 17.8 |
| GIC Private Limited | 4.4 | 3.5 |
| Fidelity International Growth Fund | 3.2 | 4.0 |
| Mawer International Equity Pooled Fund | 3.0 | 2.7 |

| | 2016 Percentage of shares | 2015 Percentage of shares |
|--|------------------------------|------------------------------|
| Major fund managers managing 3% or more | | |
| Public Investment Corporation (SA) | 14.5 | 15.2 |
| Baillie Gifford & Co (UK) | 5.3 | 4.4 |
| Fidelity Management & Research (US) | 5.0 | 7.4 |
| Mawer Investment Management (CA) | 4.7 | 3.8 |
| GIC (Singapore) | 4.3 | 3.4 |
| Wasatch Advisors (US) | 3.7 | 2.3 |
| Aberdeen Asset Management (UK) | 3.6 | 3.2 |
| <i>Fund managers no longer managing over 3%:</i> | | |
| Coronation Fund Managers (SA) | 1.2 | 6.5 |
| MFS Investment Management (US) | 2.4 | 3.5 |

GEOGRAPHIC DISTRIBUTION OF SHAREHOLDERS



ANALYSIS OF SHAREHOLDERS (CONTINUED)

at 31 August

| Classification of registered shareholdings | Number of shares | Percentage of shares |
|--|--------------------|----------------------|
| Custodians | 148 779 822 | 60.4 |
| Retirement funds | 44 481 388 | 18.1 |
| Mutual funds | 29 678 583 | 12.1 |
| Treasury shares | 9 443 445 | 3.8 |
| Insurance companies | 4 821 877 | 2.0 |
| Individuals | 3 874 327 | 1.6 |
| Banks/Brokers | 1 812 250 | 0.7 |
| Trusts | 1 668 520 | 0.7 |
| Endowment funds | 572 175 | 0.2 |
| Other | 1 005 376 | 0.4 |
| | 246 137 763 | 100.0 |

| Distribution of registered shareholdings | Number of holders | Percentage of holders | Number of shares | Percentage of shares |
|--|-------------------|-----------------------|--------------------|----------------------|
| 1 – 1 000 | 2 606 | 65.8 | 741 706 | 0.3 |
| 1 001 – 10 000 | 968 | 24.5 | 3 194 252 | 1.3 |
| 10 001 – 100 000 | 242 | 6.1 | 8 217 746 | 3.3 |
| 100 001 – 1 000 000 | 102 | 2.6 | 31 439 694 | 12.8 |
| 1 000 001 shares and over | 40 | 1.0 | 202 544 365 | 82.3 |
| | 3 958 | 100.0 | 246 137 763 | 100.0 |

Directors' shareholdings

| Director | 2016 | | | 2015 | | |
|---------------------|--------------------------|----------------------------|----------------|--------------------------|----------------------------|----------------|
| | Direct beneficial shares | Indirect beneficial shares | Total | Direct beneficial shares | Indirect beneficial shares | Total |
| David Nurek | – | 100 000 | 100 000 | – | 200 000 | 200 000 |
| John Bester | 12 000 | 10 000 | 22 000 | 12 000 | 10 000 | 22 000 |
| Bertina Engelbrecht | 98 755 | – | 98 755 | 91 701 | – | 91 701 |
| Michael Fleming | 20 837 | – | 20 837 | 24 833 | – | 24 833 |
| David Kneale | 259 802 | – | 259 802 | 309 256 | – | 309 256 |
| Martin Rosen | – | 2 000 | 2 000 | – | 2 000 | 2 000 |
| Total | 391 394 | 112 000 | 503 394 | 437 790 | 212 000 | 649 790 |

The total number of ordinary shares in issue is 246 137 763 (2015: 246 137 763). Percentage of issued share capital held by directors is 0.20% (2015: 0.26%). Details of all dealings in Clicks Group shares by directors during the financial year are contained in the directors' report on page 2.