

ANALYSIS OF SHAREHOLDERS

at 31 August

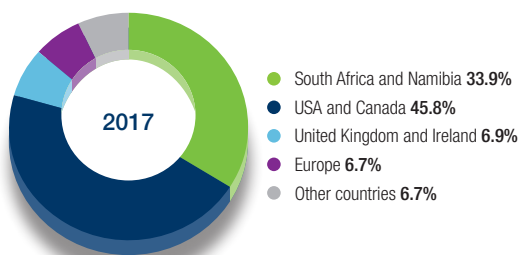
Public and non-public shareholders	Number of shares	Percentage of shares
Public shareholders	235 980 664	96.0
Non-public shareholders		
Shares held by directors	544 859	0.2
Treasury stock held by New Clicks South Africa Proprietary Limited	9 443 445	3.8
Total non-public shareholders	9 988 304	4.0
Total shareholders	245 968 968	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 2017:

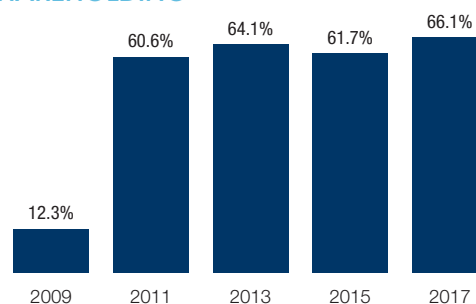
Major beneficial shareholders holding 3% or more	2017 Percentage of shares	2016 Percentage of shares
Government Employees Pension Fund	15.5	15.6
GIC Private Limited	4.3	4.4
Fidelity International Growth Fund	3.4	3.2
<i>Beneficial shareholder no longer holding 3%:</i>		
Mawer International Equity Pooled Fund	2.4	3.0

Major fund managers managing 3% or more	2017 Percentage of shares	2016 Percentage of shares
Public Investment Corporation (SA)	14.2	14.5
Baillie Gifford & Co (UK)	5.5	5.3
Fidelity Management & Research (US)	5.2	5.0
GIC (Singapore)	4.3	4.3
JPMorgan Asset Management (UK and US)	4.1	2.9
Mawer Investment Management (CA)	3.8	4.7
The Vanguard Group (US)	3.4	2.9
MFS Investment Management (US)	3.3	2.4
<i>Fund managers no longer managing over 3%:</i>		
Wasatch Advisors (US)	2.5	3.7
Aberdeen Asset Management (UK)	1.7	3.6

GEOGRAPHIC DISTRIBUTION OF SHAREHOLDERS



OFFSHORE SHAREHOLDING



Classification of registered shareholdings	Number of shares	Percentage of shares
Banks/Brokers	150 029 981	61.0
Retirement funds	46 551 718	18.9
Mutual funds	29 560 326	12.0
Treasury shares	9 443 445	3.8
Individuals	3 809 994	1.5
Insurance companies	3 583 423	1.5
Trusts	1 632 163	0.7
Endowment funds	469 309	0.2
Other	888 609	0.4
	245 968 968	100.0

Distribution of registered shareholdings	Number of holders	Percentage of holders	Number of shares	Percentage of shares
1 – 1 000	2 918	67.7	809 319	0.3
1 001 – 10 000	971	22.5	3 169 373	1.3
10 001 – 100 000	275	6.4	9 179 843	3.7
100 001 – 1 000 000	105	2.5	33 218 058	13.5
1 000 001 shares and over	40	0.9	199 592 375	81.2
	4 309	100.0	245 968 968	100.0

Directors' shareholdings

Director	2017			2016		
	Direct beneficial shares	Indirect beneficial shares	Total	Direct beneficial shares	Indirect beneficial shares	Total
David Nurek	–	100 000	100 000	–	100 000	100 000
John Bester	12 000	10 000	22 000	12 000	10 000	22 000
Bertina Engelbrecht	105 068	–	105 068	98 755	–	98 755
Michael Fleming	30 421	–	30 421	20 837	–	20 837
David Kneale	285 370	–	285 370	259 802	–	259 802
Martin Rosen	–	2 000	2 000	–	2 000	2 000
Total	432 859	112 000	544 859	391 394	112 000	503 394

The total number of ordinary shares in issue is 245 968 968 (2016: 246 137 763). The percentage of issued share capital held by directors is 0.22% (2016: 0.20%). Details of all dealings in Clicks Group shares by directors during the financial year are contained in the directors' report on page 2.