

# ANALYSIS OF SHAREHOLDERS

AT 31 AUGUST

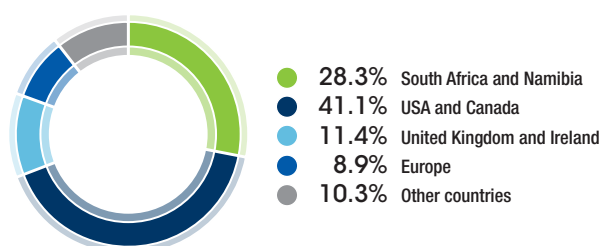
	Number of shares	Percentage of shares
<b>Public and non-public shareholders</b>		
Public shareholders	251 284 306	95.9%
Non-public shareholders		
Shares held by directors	240 605	0.1%
Treasury stock held by New Clicks South Africa Proprietary Limited	10 558 528	4.0%
Total non-public shareholders	10 799 133	4.1%
Total shareholders	262 083 439	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 fund managers managed 3% or more of the issued share capital at 31 August 2019:

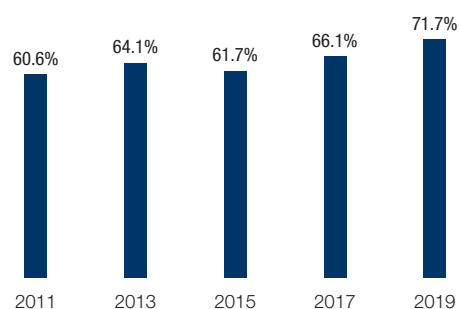
	2019 Percentage of shares	2018 Percentage of shares
<b>Major fund managers managing 3% or more</b>		
Public Investment Corporation (SA)	12.4%	13.3%
Fidelity Management & Research (US)	7.5%	6.5%
JPMorgan Asset Management (UK and US)	5.1%	3.1%
RBC Global Asset Management (UK)	5.0%	2.3%
BlackRock (US and UK)	4.1%	4.1%
The Vanguard Group (US)	3.8%	3.6%
GIC Asset Management (Singapore)	3.5%	3.3%
T Rowe Price (UK and US)	3.3%	1.8%
<i>Fund managers no longer managing over 3%:</i>		
Baillie Gifford & Co (UK)	0.4%	5.2%
Mawer Investment Management (CA)	–	3.4%

	Number of shares	Percentage of shares
<b>Major beneficial shareholders holding 3% or more</b>		
Government Employees Pension Fund	30 168 100	11.5%
GIC Asset Management	9 389 278	3.6%
Fidelity International Growth Fund	9 156 274	3.5%

## Geographic distribution of shareholders



## Offshore shareholding



Classification of registered shareholdings	Number of shares	Percentage of shares
Banks/Brokers	166 201 131	63.4%
Retirement funds	36 995 386	14.1%
Mutual funds	34 145 892	13.0%
Treasury shares	10 617 366	4.1%
Insurance companies	7 403 026	2.8%
Individuals	3 713 285	1.4%
Trusts	1 554 423	0.6%
Endowment funds	780 256	0.3%
Other	672 674	0.3%
	<b>262 083 439</b>	<b>100.0%</b>

Distribution of registered shareholdings	Number of holders	Percentage of holders	Number of shares	Percentage of shares
1 – 1 000	4 553	72.7%	1 043 637	0.4%
1 001 – 10 000	1 145	18.3%	3 615 093	1.4%
10 001 – 100 000	364	5.8%	12 218 275	4.6%
100 001 – 1 000 000	156	2.5%	53 178 706	20.3%
1 000 001 shares and over	42	0.7%	192 027 728	73.3%
	<b>6 260</b>	<b>100.0%</b>	<b>262 083 439</b>	<b>100.0%</b>

#### Directors' shareholdings

Director	2019			2018		
	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	75 068	–	75 068	75 068	–	75 068
Michael Fleming	30 421	–	30 421	30 421	–	30 421
Vikesh Ramsunder	11 116	–	11 116	–	–	–
Martin Rosen	–	2 000	2 000	–	2 000	2 000
Total	<b>128 605</b>	<b>112 000</b>	<b>240 605</b>	117 489	112 000	229 489

The total number of ordinary shares in issue is 262 083 439 (2018: 253 948 352). The percentage of issued share capital held by directors is 0.09% (2018: 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.