

RMH

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RMH – RMB Holdings Limited – Finalisation Announcement

RMB Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number 1987/005115/06)

(Share Code: RMH)

(ISIN: ZAE000024501)

('RMBH' or 'the Company')

FINALISATION ANNOUNCEMENT

Shareholders are referred to the Results of general meeting announcement released on SENS on 18 February 2011 and in the press on 21 February 2011. Shareholders are advised that the acquisition by RMBH of additional ordinary shares in FirstRand Limited ('FirstRand') from Financial Securities Limited ('FSL'), a wholly-owned subsidiary of Remgro Limited, in exchange for the issue of new RMBH ordinary shares to FSL has now been implemented. In terms of such acquisition RMBH has acquired 136,840,692 FirstRand ordinary shares and 69,715,089 new RMBH ordinary shares were issued to FSL. The new RMBH ordinary shares were issued and listed on the JSE Limited ('the JSE') on Monday 22 February 2011.

The conditions precedent to the unbundling of RMBH's interest in RMI Holdings Limited ('RMI Holdings') to RMBH's ordinary shareholders have accordingly now been fulfilled. RMI Holdings shares will be unbundled to RMBH ordinary shareholders recorded on the RMBH ordinary register on Friday 11 March 2011 and the RMI Holdings ordinary shares will list on the JSE at the commencement of trade on Monday 7 March 2011. The last day to trade in dematerialised RMBH ordinary shares on the JSE in order to participate in the RMI unbundling is Friday, 4 March 2011.

In addition the acquisition by RMBH of additional ordinary shares in FirstRand from FSL, in exchange for the issue to FSL of new RMBH ordinary shares will be implemented. In terms of such acquisition RMBH will acquire 78,748,743 ordinary FirstRand shares and 60,412,905 new RMBH ordinary shares will be issued to FSL. The new RMBH ordinary shares will be issued and listed on Tuesday 16 March 2011. The acquisition by RMI Holdings of additional ordinary shares in MMI Holdings Limited from FSL, in exchange for the issue to FSL of new RMI Holdings shares will also be implemented. In terms of such acquisition RMI Holdings will acquire 105,608,098 MMI Holdings Limited ordinary shares and 134,398,033 new RMI Holdings ordinary shares will be issued to FSL. The new RMI Holdings ordinary shares will be issued and listed on Tuesday 16 March 2011.

Post these transactions RMBH will have an issued share capital of 1,411,703,218 ordinary shares and RMI Holdings will have an issued share capital of 1,485,688,346. In addition, RMBH will hold 33.9% of FirstRand and RMI Holdings will on a fully diluted basis, hold 24.4% of MMI Holdings.

The only outstanding condition precedent to the acquisition by RMI Holdings of FirstRand's 45% interest in FirstRand STI Holdings Limited, which is the final step in the RMBH restructuring, is the approval of the acquisition by the South African Registrars of Short-Term and Long-Term Insurance.

25 February 2011

Merchant bank and transaction sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal advisors

Webber Wentzel

Competition law advisors

Werksmans Inc

Independent sponsor

PricewaterhouseCoopers Corporate Finance (Proprietary) Limited

Independent expert

KPMG Service (Proprietary) Limited

Independent reporting accountants and auditors

PwC Inc

Date: 25/02/2011 12:17:01 Produced by the JSE SENS Department.

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