



GENERAL CORPORATE FINANCE ANALYSIS Q1 – Q3 2021

Q3 2021			Q1 - Q3 2021		Q1 - Q3 2020		Q1 - Q3 2019	
No	Value R'm		No	Value R'm	No	Value R'm	No	Value R'm
Share Issues	22	587 176	62	597 550	75	42 109	75	42 085
Share Repurchases	36	51 204	78	75 101	64	46 786	61	45 587
Restructurings	1	90 022	2	90 434	6	117 384	10	9 357
Unbundlings	5	23 530	19	55 897	14	168 312	15	594 196
Open Market Transactions	8	565 156	19	613 106	12	38 442	11	11 270
Off Market Transactions	5	4 372	21	268 845	9	13 231	22	12 966
SA Exchange Listings	6	2 738	14	39 429	13	31 761	12	2 004 653
Total	83	1 324 198	215	1 740 362	193	458 025	206	2 720 114

BIGGEST TRANSACTIONS Q1 – Q3 2021

NATURE TRANSACTION	COMPANY	DETAILS	ESTIMATED DEAL VALUE	ANNOUNCEMENT DATE	VALUE R'M
Specific Issue	Prosus	448 991 535 'N' shares at R1 294,23 per share	R581,1bn	Jul 12	581 098
Open Market Acquisition by	Prosus	up to 45,33% stake (197 408 377 shares) in Naspers in a voluntary share swap	\$37,69bn	over 3rd quarter	554 200
Off Market Disposal	Prosus	191 890 000 shares in Tencent (2% stake) at HK\$595 per share	\$14,6bn	Apr 7	211 700
Restructuring	Northam Platinum	restructure of group whereby Northam Platinum Holdings will acquire 100% of Northam Platinum (excluding treasury shares) on a 1:1 basis and list on the JSE to replicate listing of Northam Platinum	R90bn	Sep 7	90 022
Off Market Acquisition	Prosus	20,37 million shares in Delivery Hero (8,18% stake)	\$2,6bn	Mar 31	38 220
Open Market Acquisition by	Prosus	7 727 487 Naspers shares at an average price of R3,509.35 per share	R27,18bn	over 1st quarter	27 179
General Repurchase	Prosus	16 797 155 shares at an ave €72,30 per share	€1,21bn	over 3rd quarter	20 834
Open Market Acquisition by	Prosus	5 682 647 Naspers shares at an average price of R3,242.03 per share	R18,15bn	over 2nd quarter	18 149
JSE Listing (Secondary)	Karoo000	30 926 600 shares at R525,00 per share	R16,24bn	Apr 21	16 236
Unbundling by	Anglo American	special dividend of \$0,80 per share	\$1bn	Jul 29	14 500