

ANALYSIS OF SHAREHOLDERS

AT 31 AUGUST

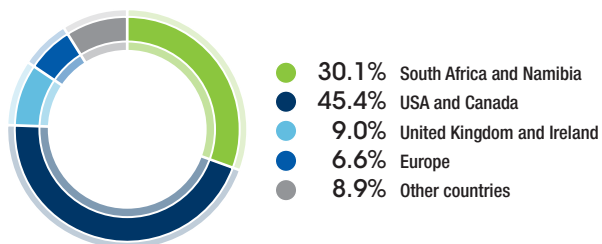
	Number of shares	Percentage of shares
Public and non-public shareholders		
Public shareholders	243 990 048	96.1%
Non-public shareholders		
Shares held by directors	514 859	0.2%
Treasury stock held by New Clicks South Africa Proprietary Limited	9 443 445	3.7%
Total non-public shareholders	9 958 304	3.9%
Total shareholders	253 948 352	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 2018:

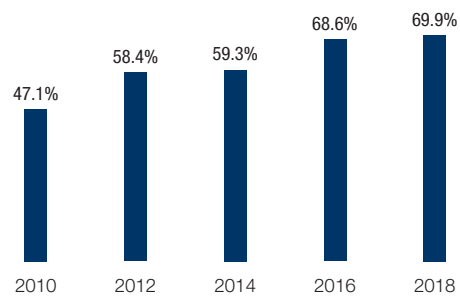
	2018 Percentage of shares	2017 Percentage of shares
Major beneficial shareholders holding 3% or more		
Government Employees Pension Fund	12.8%	15.5%
GIC Private Limited	3.3%	4.3%
Fidelity International Growth Fund	3.2%	3.4%

	2018 Percentage of shares	2017 Percentage of shares
Major fund managers managing 3% or more		
Public Investment Corporation (SA)	13.3%	14.2%
Fidelity Management & Research (US)	6.5%	5.2%
Baillie Gifford & Co (UK)	5.2%	5.5%
BlackRock (US and UK)	4.1%	1.7%
The Vanguard Group (US)	3.6%	3.4%
Mawer Investment Management (CA)	3.4%	3.8%
GIC (Singapore)	3.3%	4.3%
JPMorgan Asset Management (UK and US)	3.1%	4.1%
<i>Fund managers no longer managing over 3%:</i>		
MFS Investment Management (US)	0.1%	3.3%

GEOGRAPHIC DISTRIBUTION OF SHAREHOLDERS



OFFSHORE SHAREHOLDING



Classification of registered shareholdings	Number of shares	Percentage of shares
Banks/Brokers	163 083 872	64.2
Retirement funds	38 999 490	15.4
Mutual funds	29 636 904	11.7
Treasury shares	9 443 445	3.7
Insurance companies	5 719 299	2.3
Individuals	3 956 210	1.6
Trusts	1 640 852	0.6
Endowment funds	794 739	0.3
Other	673 541	0.2
	253 948 352	100.0

Distribution of registered shareholdings	Number of holders	Percentage of holders	Number of shares	Percentage of shares
1 – 1 000	3 965	70.9	1 004 588	0.4
1 001 – 10 000	1 089	19.5	3 415 668	1.3
10 001 – 100 000	356	6.4	11 377 471	4.5
100 001 – 1 000 000	145	2.6	55 039 216	21.7
1 000 001 shares and over	35	0.6	183 111 409	72.1
	5 590	100.0	253 948 352	100.0

Directors' shareholdings

Director	2018			2017		
	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	105 068	–	105 068
Michael Fleming	30 421	–	30 421	30 421	–	30 421
David Kneale	285 370	–	285 370	285 370	–	285 370
Martin Rosen	–	2 000	2 000	–	2 000	2 000
Total	402 859	112 000	514 859	432 859	112 000	544 859

The total number of ordinary shares in issue is 253 948 352 (2017: 245 968 968). The percentage of issued share capital held by directors is 0.20% (2017: 0.22%). Details of all dealings in Clicks Group shares by directors during the financial year are contained in the directors' report on page 2.