

SUMMARISED UNAUDITED CONSOLIDATED **INTERIM FINANCIAL STATEMENTS**

for the three and six months ended 31 December 2015

Incorporated in the Republic of Mauritius Reg no 108869 C1/GBL ISIN MU0364N00003 Primary listing SEM (SEM code Rock.N0000) and JSE (JSE code ROC) ("Rockcastle" or "the Company" or "the Group")

DIRECTORS' COMMENTARY

1 STRUCTURE AND LISTING

Rockcastle is a Category One Global Business Licence Company registered in Mauritius. The Company has primary listings on both the Stock Exchange of Mauritius Ltd ("SEM") and the Johannesburg Stock Exchange ("JSE"). Its objectives are investing in direct property in growing economies as well as listed real estate securities globally

During the period, Rockcastle successfully raised USD98 million through the issue of 41.3 million shares by way of a book build which was substantially oversubscribed. In addition, Rockcastle shareholders were provided with the option of electing to receive shares in lieu of cash for the 2015 financial year final dividend. Over 90% opted to take the scrip dividend resulting in the issue of 17.3 million new shares.

2 DISTRIBUTABLE FARNINGS

The Board has declared a dividend of 4.6310 USD cents per share for the six months ended 31 December 2015. This represents an increase of 8,2% over the comparable prior period and is within the guidance of between 8% and 10%

3 OPTION TO RECEIVE A SCRIP DIVIDEND

Subject to final regulatory approvals, shareholders will be given the option to receive their dividend either in cash or as a scrip dividend at a ratio of 2.167 new shares for every 100 shares held.

A circular containing details of this election, accompanied by announcements on the Stock Exchange News Service ("SENS") of the JSE as well as the website of the SEM will be issued in due course.

4 COMMENTARY

World markets have been driven by the divergent growth prospects and economic fundamentals between the developed and emerging economies. This has resulted in increased volatility in global markets. Lower commodity prices and deteriorating structural and fiscal deficits in emerging markets threatened global economic growth while optimism for a US-led recovery over the medium-term looks to be more muted based on recent financial indicators.

Concerns over economic growth in various markets, particularly in China, are driving investor sentiment and perceptions Despite these deteriorating sentiments, continued quantitative easing programmes by central banks are providing support and investment appetite for real estate assets.

Rockcastle's net asset value per share increased from USD1.46 to USD1.56 for the 6-month period ended 31 December 2015. The Company continues to focus on growing its net asset value and its dividend-paying capacity for the 2016 financial year.

As a result of the strategy to increase direct property investments and developments, these have increased from approximately 5% to 17% of total assets during the six-month period. Approximately EUR350 million was invested in retail property in Poland. The increase in exposure to direct property provides the Company with the flexibility to concentrate its listed security portfolio on a core number of property stocks that meet Rockcastle's distribution growth, market capitalisation and liquidity requirements.

Listed security portfolio

The listed security portfolio is focused on liquid counters offering growth, with an emphasis on developed markets Management's strategy to concentrate the portfolio on counters invested in markets benefiting from monetary and fiscal stimulus and limited currency and commodity price risk has protected Rockcastle from the decline in both share prices and currencies in these countries experienced in the last quarter of 2015 and the start of 2016. As such, the listed security portfolio continues to have significantly more exposure to the developed markets of the US and UK

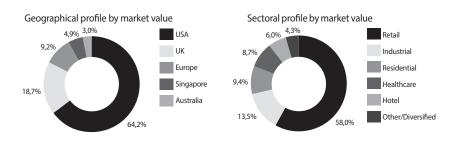
All listed investments in Canada and Hong Kong have now been sold and Rockcastle's Singaporean exposure has been significantly reduced. The proceeds from these disposals were redeployed into direct assets in Poland. The threat of a possible, although unlikely, UK exit from the European Union and recent lacklustre UK retail sales figures have had a negative impact on share prices of all UK REITs. Rockcastle's investment in Hammerson has not been immune to this volatility although the board retains the view that Hammerson's focus on regionally dominant shopping centres, evidenced by their new acquisitions in Ireland and the UK, places Hammerson in a strong position to continue growing distributions.

The Company increased its holding in Simon and Prologis during the period. Rockcastle's decision to invest in Prologis has been validated by the strong results and future earnings growth

Rockcastle's management continues to engage with the management teams of these core stocks and conduct physical property inspections

Listed security portfolio composition

Net asset value per share (USD)



The following table indicates the G	roup's top 10 invostment held	lings by market value	n as at 31 Docombor 2015.		
The following table indicates the Group's top 10 investment holdings by market value as at 31 December 2015: Market value as at					
Company	Sector	Jurisdiction	Dec 2015 (USD Million)		
Simon Property	Retail	USA	359.7		
Hammerson	Retail	UK	349.1		
Prologis Inc	Industrial	USA	214.6		
Avalonbay Communities Inc	Residential	USA	176.8		
Unibail Rodamco	Retail	Europe	172.6		
Ventas Inc	Healthcare	USA	149.5		
Host Hotels & Resorts Inc	Hotel	USA	112.9		
KIMCO	Retail	USA	84.7		
Digital Realty	Other/Diversified	USA	81.3		
Westfield Group	Retail	Australia	56.2		

Direct property POLAND

During December 2015 the three previously announced transactions namely Karolinka, Platan and Pogoria shopping centres were successfully concluded and the properties transferred to Rockcastle. The combined purchase price of these assets was approximately EUR270 million and represents a substantial deployment of capital to our direct property portfolio. Rockcastle now owns four shopping centres with two retail developments under construction scheduled to be completed in O4 2016.

The acquisition of these existing assets in Poland has facilitated the establishment of a strong operational team based in Rockcastle's Warsaw office. This team and the value-added development opportunities available to the Company in the existing portfolio, places Rockcastle in a strong position in a competitive market. Major benefits of acquiring existing assets from passive, non-strategic investors are the asset management efficiencies to be extracted and the meaningful leasing enhancements evident in the medium and long-term.

Rockcastle continues to make progress on various potential transactions in Poland as well as the Czech Republic and Hungary which will enable us to leverage off our Central and Eastern European operational platform. The Group's focus is on established assets as well as increasing the development pipeline to position the business advantageously in the future These further initiatives will result in substantial additional capital being invested in the region.

Recent Acquisition

Platan Shopping Centre During the quarter, Rockcastle concluded an agreement to acquire Platan Shopping Centre ("Platan") located in the city of Zabrze for EUR51.84 million at an initial yield of 6.9%.

Zabrze is a city in Southern Poland with a population of approximately 178,000 residents and is part of the Katowice Agglomeration which is the largest urban area in Poland. The shopping centre has a Gross Lettable Area ("GLA") of 25 336 m², is anchored by a 14 091 m² Auchan hypermarket with a remaining lease term of 12 years, and consists of 78 other retail units. The centre benefits from a free and extensive surface car parking area for its customers.

The tenant mix in Platan provides a balanced offering of Fashion & Footwear, Health & Beauty and a Hypermarket, complemented by supporting services and a food court. The centre houses numerous international and national brands such as Auchan, Carry, CCC, Cropp, Deichmann, Diverse, GoSport, House, KFC, Orsay, Reserved, Rossmann, RTV Euro AGD, Sephora and Sinsay. The weighted-average unexpired lease term is 4.9 years. It is Rockcastle's intention to expand the existing centre to meet current and future tenant demand. In this regard, Rockcastle concluded an agreement to acquire the retail park adjoining Platan Shopping centre in December 2015. The Retail park has a GLA of 3 277m² and is situated on 11 026m² of land. Its current tenants include Decathlon, Pepco and Superpharm. This acquisition increases the potential expansion options for Platan itself. Completion of the transaction is expected before April 2016 and is only subject to the relevant VAT approvals for transactions of this nature from the Polish tax authorities

Developments

Galeria Wolomin

The development, located in the City of Wolomin 30km outside Warsaw, is currently under construction and is scheduled to be completed in October 2016. All anchor tenants and requisite fashion brands have been signed and the leasing is progressing well. The 23 500m² shopping centre will be anchored by a 5 691m² Carrefour hypermarket and tenants include CCC, Cropp, H&M, KFC, Martes Sport and Reserved. The completed development cost will be EUR46.6 million at a budgeted initial yield of 7.6%. The centre was re-designed after acquisition to accommodate the construction of a cinema and extend the food court to cater for tenant demand. The site includes a further 6 500m² of gross lettable retail bulk which can be used to expand the centre in future.

Galeria Tomaszov

The Group's 85% owned 17 000m² retail project being developed in the city of Tomaszow Mazowiecki 120km south west of Warsaw is under construction and scheduled to open in October 2016. The mall will be anchored by French grocer Intermarche and tenants include CCC, Cropp, Deichmann, H&M, House, Pepco, Reserved, Rossmann, RTV EURO AGD and Sinsay. Due to tenant interest, the original size of the centre has been increased to accommodate a cinema operator. The completed development cost is expected to be EUR29 million representing a projected initial yield of 9.3%.

Solaris Shopping Centre

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In October 2015, a public-private partnership agreement was successfully concluded with the City of Opole securing the adjoining site to Solaris Shopping Centre to enable the extension of the centre by approximately 8 000m² GLA and the construction of an underground basement parking. The architectural design and permitting process is underway and tenant interest is very strong given the superior location and the continuing improvement in footfall and trading densities of the centre which are above market average for Poland.

Existing shopping centres

Karolinka, Platan, Pogoria and Solaris shopping centres were all acquired and transferred during the 2015 calendar year. These four centres have extension and refurbishment potential which is being formally evaluated

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	Unaudited as at 31 Dec 2015 USD'000	Audited as at 30 Jun 2015 USD'000	Audited as at 31 Dec 2014 USD'000
Non-current assets	2 287 705	2 295 139	1 856 433
Investment property	355 743	58 708	3 231
Straight-lining of rental revenue adjustment	625	415	-
Investment property under development	26 653	7 436	7 324
Listed security investments	1 870 971	2 161 724	1 808 623
Investment in and loans to joint ventures	-	41 727	12 093
Rockcastle management incentive loans	33 713	25 129	25 162
Current assets	95 209	31 366	15 760
Investment income receivable	-	7 589	-
Cash and cash equivalents	6 110	3 035	463
Trade and other receivables	77 342	15 410	93
Loans to development partners	11 757	5 332	15 204
Total assets	2 382 914	2 326 505	1 872 193
EQUITY AND LIABILITIES			
Total equity attributable to equity holders	1 419 775	1 241 128	1 155 762
Stated capital	1 312 080	1 180 670	985 104
Retained income	251 232	183 601	248 665
Non-distributable reserves	(147 414)	(123 947)	(78 007)
Currency translation reserve	3 877	804	-
Total liabilities	963 139	1 085 377	716 431
Non-current liabilities	37 853	16614	130 778
Interest-bearing borrowings	37 853	16 614	130 778
Current liabilities	925 286	1 068 763	585 653
Trade and other payables	5 914	4 966	14 568
Interest-bearing borrowings	919 093	1 063 777	570 822
Income tax payable	279	20	263
Total equity and liabilities	2 382 914	2 326 505	1 872 193
Total number of shares in issue	912 540 104	847 862 018	769 700 000

RECONCILIATION OF PROFIT FOR THE YEAR TO HEADLINE EARNINGS

	Unaudited for the	Audited for the
	six months ended	six months ended
	31 Dec 2015	31 Dec 2014
	USD'000	USD'000
Basic earnings - profit for the year attributable to equity holders	82 031	88 118
Adjusted for: · fair value adjustment on sale of interest in joint ventures	706	-
leadline earnings	82 737	88 118
leadline earnings per share (USD cents)	9,54	11,96

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY Cash and cash equivalents

Tenant enthusiasm for the takeover of these shopping centres by a specialist retail property fund like Rockcastle has been strong and the Company is actively engaging with all relevant parties in order to enhance returns. These shopping centres have a combined retail GLA of approximately 150 000m² and offer potential expansion opportunities of at least 40 000m² in the future. They have shown a marked improvement in 2015 in annual footfall and turnover numbers in comparison to the Polish average. Active asset management and leasing is underway and the board is confident that Rockcastle will continue to extract market-beating performances from these assets.

ZAMBIA

The Company's investments in Kafubu Mall in Ndola and Mukuba Mall in Kitwe were sold in December 2015 to Delta Africa Property Holdings Limited ("Delta"). During the period of ownership, both assets traded on budget with low vacancies. The board concluded that the operational focus in Central and Eastern Europe is a greater priority and accordingly mandated the sale of these assets. Transaction proceeds of USD21.6 million have been received with a further USD2.5 million currently outstanding by way of vendor financing to Delta. In addition, Rockcastle remains a guarantor to Standard Bank for the purposes of the senior debt, totalling USD16.5 million, currently in place until November 2016 when the facilities are repayable by Delta. For this purpose, Rockcastle has the requisite security over the shares in the investment holding companies.

Rockcastle retains its right to purchase a 50%, interest in the 26 000m² GLA Cosmopolitan Mall being developed in Southern Lusaka, Zambia at a yield of 9.5%. The mall will be anchored by Game and Shoprite, and include Ackermans, Edgars, Foschini, Innscor, Jet, Mr Price, Pep, Truworths and Woolworths as tenants and is scheduled to open in March 2016. Negotiations for the disposal of this interest are currently ongoing and a decision in this regard will be made in due course.

5 CAPITAL STRUCTURE AND HEDGING

In addition to its direct holdings in shares, Rockcastle utilises equity derivatives in its portfolio. Rockcastle also utilises interest rate swaps to hedge its interest rate exposures. The principal counterparties are Morgan Stanley and Bank of America Merrill Lynch. A third counterparty, with competitive terms, is currently being added to further mitigate the effects of counterparty concentration risk. The Group does not hedge its capital positions but continues to utilise gearing against the purchase of counters in the currency in which that stock is denominated. The Company also hedges its distributable income one year ahead.

Current interest rate hedges are as follows:

	Equivalent amount	
Interest rate swaps expiry (financial year)	USD'000	Average swap rate
Jun 2020	61 098	0.83%
Jun 2021	43 676	0.53%
Jun 2022	54 595	0.57%
Jun 2025	283 627	1.79%
	442 996	1.38%

Direct property

There is considerable debt market liquidity in Poland with both Polish and other European banks competing for financing arrangements.

Rockcastle's current strategy involves acquiring assets from its equity pool and later refinancing with in-country bank funding. To this end, in November 2015 Rockcastle concluded a 5-year facility of EUR34.8 million with ING Bank (Poland) that is secured against Solaris Shopping Centre and has been fully swapped out at an all-in cost of 1.71%. The facility is ringfenced to the property-owning entity with no recourse to the Rockastle parent balance sheet. The facility has been fully drawn down and the proceeds were utilised for the recent acquisition pipeline. The Company is currently progressing with the refinancing of the three assets acquired in December.

Rockcastle's loan to value ratio was 40.2% as at 31 December 2015.

6 SUMMARY OF FINANCIAL PERFORMANCE

	Dec 2015	Jun 2015	Dec 2014	Jun 2014
Dividend/ distribution per share	4.6310 USD cents	4.42 USD cents	4.28 USD cents	4.18 USD cents
Shares in issue ('000)	912 540	847 862	769 700	705 500
Net asset value per share	USD 1.56	USD 1.46	USD 1.50	USD 1.39
Loan to value ratio*	40.2%	46.4%	37.5%	38.3%

The loan to value ratio is calculated by dividing net interest-bearing borrowings by total assets.

7 CHANGE IN FINANCIAL YEAR-END

As announced on SENS and on the website of the SEM on 21 December 2015, Rockcastle has changed its financial year-end from 30 June to 31 December. The reason for the change is to better align the Company with the reporting deadlines of investors and the market in which the Company operates. The change in year-end will not affect Rockcastle's distribution period which will continue to be for the 6 months ending 30 June and 31 December. Shareholders are referred to the announcement released on 21 December 2015 for further information.

8 CHANGES TO THE BOARD

With effect from 23 September 2015, Barry Stuhler has been appointed to the Board as non-executive director and Andries de Lange has resigned from the Board.

9 OUTLOOK

Anticipating continued market volatility, the board has targeted lower levels of gearing which could result in the Company's forecast growth in dividends being at the lower end of the guidance of 8% - 10% to June 2016.

The aforegoing forecast statement and the forecasts underlying such statement are the responsibility of the board and have not been reviewed or reported on by the Group's external auditors. The forecast is based on the assumptions that a stable global macro-economic environment will prevail and no failures of listed REITs will occur.

By order of the Board	Company Secretary
Intercontinental Trust Limited	Mauritius – 10 February 2016

CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited for the six months ended 31 Dec 2015 USD'000	Audited for the six months ended 31 Dec 2014 USD'000
Cash (outflow)/inflow from operating activities	(32 913)	30 386
Cash inflow/(outflow) from investing activities	50 162	(200 516)
Cash (outflow)/inflow from financing activities Increase/(decrease) in cash and	(14 174)	170 107
cash equivalents Cash and cash equivalents at beginning	3 075	(23)
of period	3 035	486
Cash and cash equivalents at end of period	6 110	463

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

1.56

1.46

1.50

	Unaudited for the six months ended 31 Dec 2015 USD'000	Audited for the six months ended 31 Dec 2014 USD'000	Unaudited for the three months ended 31 Dec 2015 USD'000	Audited for the three months endec 31 Dec 2014 USD'000
Net rental and related revenue	4 619	16	3 250	16
Recoveries and contractual rental revenue	5 404	22	3 517	22
Straight-lining of rental revenue adjustment	625	-	539	
Rental revenue	6 029	22	4 056	22
Property operating expenses	(1 410)	(6)	(806)	(6
Dividends received from listed security investments Income/(loss) from joint ventures	32 730 609	30 815 1 563	18 818 (205)	20 943 1 492
Fair value gain on investment property	009	1 202	(203)	1492
and listed security investments	63 076	125 229	56 458	163 702
Adjustment resulting from straight-lining of rental revenue Fair value gain on listed	(625)	-	(539)	
security investments	63 701	125 229	56 997	163 702
Foreign exchange gain/(loss)	1 225	(44 164)	(5 987)	(25 900
Operating expenses	(1 305)	(868)	(653)	(525
Profit before net finance costs	100 954	112 591	71 681	159 73
Net finance costs	(18 644)	(24 210)	(3 360)	(14 003
Finance income	1 402	1 210	814	67
Interest received	1 402	1 210	814	67
Finance costs	(20 046)	(25 420)	(4 174)	(14 674
Interest on borrowings	(10 294)	(9 934)	(7 424)	(4 218
Capitalised interest	524	-	524	
Fair value adjustment on interest rate derivatives	(10 276)	(6 648)	2 726	(4 756
Fair value adjustment on bond shorts	-	(8 838)	-	(5 700
Profit before income tax expense	82 310	88 381	68 321	145 730
Income tax expense	(279)	(263)	(104)	(146
Profit for the period attributable to equity holders of the company	82 031	88 118	68 217	145 584

Items that may be reclassified subsequently to profit or loss

Exchange differences on translation of foreign operations	3 073	-	3 734	
Total comprehensive income for the period attributable to equity holders of the company	85 104	88 118	71 951	145 584
Weighted average number of shares in issue	866 949 489	736 902 174	912 540 104	768 304 348
Basic earnings per share from continuing operations (USD cents)	9,46	11,96	7,48	18,95
Headline earnings per share from continuing operations (USD cents)	9,54	11,96	7,55	18,95
Rockcastle has no dilutionary instrument	ts in issue			

	Stated capital USD'000	Retained income USD'000	Non-distri- butable reserves USD'000	Currency translation reserve USD'000	Total USD'000
Audited for the six months ended 31 December 2014					
Opening balance	871 154	131 714	(19 684)	-	983 184
Issue of shares	113 950				113 950
Dividends declared Total comprehensive		(29 490)			(29 490)
income for the period Transfer to non-		88 118			88 118
distributable reserves		58 323	(58 323)		-
Balance at 31 December 2014 _ Audited for the six months ended 30 June 2015	985 104	248 665	(78 007)	-	1 155 762
Opening balance	985 104	248 665	(78 007)	-	1 155 762
Issue of shares	163 292				163 292
Dividends declared Total comprehensive	32 274	(33 018)			(744)
loss for the period Transfer to non-		(77 986)			(77 986)
distributable reserves Exchange differences on		45 940	(45 940)	004	-
translation of foreign operations	1 100 (70	102 (01	(122.047)	804	804
Balance at 30 June 2015 _ Unaudited for the six months ended 31 December 2015	1 180 670	183 601	(123 947)	804	1 241 128
Opening balance Total comprehensive	1 180 670	183 601	(123 947)	804	1 241 128
income for the period Shares issued and <i>cum</i> distribution portion on issue		82 031			82 031
during the period	94 783	3 378			98 161
Dividends declared Transfer to non-	36 627	(39 588)			(2 961)
distributable reserves Reclassification of exchange differences on sale		23 467	(23 467)		-
of investments in joint ventures Exchange differences on		(1 657)			(1 657)
translation of foreign operations				3 073	3 073
Balance at 31 December 2015	1 312 080	251 232	(147 414)	3 877	1 419 775

RECONCILIATION OF PROFIT FOR THE PERIOD TO DISTRIBUTABLE EARNINGS

	Unaudited for the six months ended 31 Dec 2015 USD'000	Audited for the six months ended 31 Dec 2014 USD'000
Profit for the period attributable to equity holders	82 031	88 118
Income tax expense	-	263
Tax on accrued dividends	-	(328)
Foreign exchange (gain)/loss	(1 225)	44 164
Fair value gain on listed security investments	(63 701)	(125 229)
Fair value loss on bond shorts	-	8 838
Fair value loss on interest rate derivatives	10 276	6 648
Dividends received from listed security investments Accrued income from listed	(32 730)	(30 815)
security investments	45 491	41 234
Adjustment to income from joint ventures	816	(1 388)
Shares issued cum distribution	1 302	1 438
Distributable earnings for the period	42 260	32 943
Less: interim dividend declared	(42 260)	(32 943)
Earnings not distributed	-	-
Number of shares entitled to distribution	912 540 104	769 700 000

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Current accounts

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463

NOTES

1 PREPARATION, ACCOUNTING POLICIES AND AUDIT OPINION

The Group is required to publish financial results for the three months and the six months ended 31 December 2015 in terms of the Listing Rule 12.19 of the SEM. Accordingly, this announcement presents the financial results of the Group in respect of the period from 1 October 2015 to 31 December 2015, the period from 1 July 2015 to 31 December 2015 as well as the comparative results from the prior period.

The accounting policies which have been applied are consistent with those used in the preparation of the audited financial statements for the year ended 30 June 2015. Non-distributable reserves arise from any accumulated losses pertaining to changes in the fair value of the assets and liabilities in the Group on a US Dollar basis. The Group does not consider such reserves to be distributable.

The summarised unaudited consolidated interim financial statements ("financial statements") for the three months and the six months ended 31 December 2015 have been prepared in accordance with the measurement and recognition requirements of IFRS, the requirements of IAS 34: Interim Financial Reporting, the JSE Listings Requirements, the SEM Listing Rules and the Securities Act of Mauritius 2005.

The financial statements have not been reviewed or reported on by the Group's external auditors.

These financial statements were approved by the Board on 10 February 2016.

Copies of the financial statements and the Statement of direct and indirect interests of each officer of the Group, pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules of Mauritius 2007, are available free of charge, upon request at Rockcastle's registered address Contact person: Mr Darren Chinasamy.

This communiqué is issued pursuant to SEM Listing Rule 12.20 and section 88 of the Securities Act of Mauritius 2005. The Board accepts full responsibility for the accuracy of the information contained in these financial statements. The directors are not aware of any matters or circumstances arising subsequent to the period ended 31 December 2015 that require any additional disclosure or adjustment to the financial statements.

2 SEGMENTAL ANALYSIS

		Unaudited for the six months ended 31 Dec 2015 USD'000	Audited for the six months ended 31 Dec 2014 USD'000
Profit before income tax expense			
Australia		4 174	21 581
Canada		(3 383)	(7 967)
Europe		11 801	(3 406)
UK		(9 085)	15 823
Hong Kong		(3 796)	14 691
Singapore		(14 812)	12 573
USA		95 904	77 345
Zambia		609	1 563
Corporate		898	(43 822)
-	-	82 310	88 381
	Unaudited as at	Audited as at	Audited as at
	31 Dec 2015	30 Jun 2015	31 Dec 2014
	USD'000	USD'000	USD'000
Total assets			
Australia	56 231	69 835	117 778
Canada	-	105 231	177 846
Europe	627 600	276 235	225 767
UK	355 444	376 507	230 972
Hong Kong	-	91 756	92 313
Singapore	91 665	199 308	192 388
USA	1 203 936	1 135 445	782 659
Zambia	11 757	41 727	27 297
Corporate	36 281	30 461	25 173
	2 382 914	2 326 505	1 872 193

Directors Mark Olivier (chairman); Spiro Noussis (CEO)*; Nick Matulovich*;

Barry Stuhler; Rory Kirk; Andre van der Veer; Yan Ng; Karen Bodenstein* (*executive director) Company secretary Intercontinental Trust Limited

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Transfer secretary in South Africa Link Market Services South Africa Proprietary Limited JSE sponsor Java Capital

SEM sponsor Capital Markets Brokers Limited