

Analysis of shareholders

as at 28 February 2011

Pick n Pay Stores Limited

Shareholder spread	No. of share-holders	%	No. of shares millions	%
No. of shares held				
1 – 1 000	6 564	53.2	2.9	0.6
1 001 – 10 000	4 732	38.3	14.9	3.1
10 001 – 100 000	837	6.8	24.6	5.1
100 001 – 1 000 000	182	1.5	52.9	11.0
1 000 001 and over	25	0.2	385.1	80.2
Total	12 340	100.0	480.4	100.0

Distribution of shareholders

Banks	99	0.8	44.5	9.3
Brokers	63	0.5	11.0	2.3
Close corporations	120	1.0	0.6	0.1
Endowment funds	115	1.0	2.0	0.4
Holding company	1	—	257.3	53.6
Individuals	9 095	73.7	24.5	5.1
Insurance companies	42	0.3	17.7	3.7
Investment companies	15	0.1	8.2	1.7
Medical aid schemes	15	0.1	1.0	0.2
Mutual funds	250	2.0	29.8	6.2
Nominees and trusts	1 959	15.9	15.9	3.3
Other corporations	117	1.0	0.4	0.1
Pension funds	219	1.8	61.3	12.7
Pick n Pay Employee Share Trust	1	—	3.4	0.7
Private companies	214	1.7	2.0	0.4
Public companies	15	0.1	0.8	0.2
Total	12 340	100.0	480.4	100.0

Public/non-public shareholders

Non-public shareholders	8	0.1	263.1	54.8
Directors and Associates	6	0.1	2.4	0.5
Pick n Pay Holdings Limited	1	—	257.3	53.6
Pick n Pay Employee Share Trust	1	—	3.4	0.7

Public shareholders	12 332	99.9	217.3	45.2
Total	12 340	100.0	480.4	100.0

Beneficial shareholders holding

1% or more

Pick n Pay Holdings Limited	257.3	53.6
Government Employees Pension Fund	49.1	10.2
Liberty Life Assurance of Africa Ltd	8.2	1.7
Sanlam	5.0	1.0

Pick n Pay Holdings Limited

Shareholder spread	No. of share-holders	%	No. of shares millions	%
No. of shares held				
1 – 1 000	3 246	24.3	1.9	0.4
1 001 – 10 000	7 873	58.9	30.2	5.7
10 001 – 100 000	1 944	14.6	53.1	10.1
100 001 – 1 000 000	250	1.9	79.8	15.1
1 000 001 and over	43	0.3	362.2	68.7
Total	13 356	100.0	527.2	100.0

Distribution of shareholders

Banks	39	0.3	8.6	1.6
Brokers	23	0.2	6.2	1.2
Close corporations	86	0.6	2.6	0.5
Endowment funds	155	1.2	5.0	1.0
Individuals	9 675	72.4	62.2	11.8
Insurance companies	23	0.2	12.5	2.4
Investment companies	24	0.2	4.9	0.9
Medical aid schemes	6	—	0.2	—
Mutual funds	158	1.2	76.1	14.4
Nominees and trusts	2 644	19.8	299.4	56.8
Other corporations	91	0.7	0.6	0.1
Pension funds	188	1.4	28.5	5.5
Pick n Pay Employee Share Trust	1	—	9.1	1.7
Blue Ribbon Meat Corporation (Pty) Ltd	1	—	1.8	0.3
Private companies	226	1.7	8.9	1.7
Public companies	16	0.1	0.6	0.1
Total	13 356	100.0	527.2	100.0

Public/non-public shareholders

Non-public shareholders	11	0.1	277.7	52.6
Directors and alternates of the Company and its subsidiary	9	0.1	13.7	2.6
Ackerman Family Trust	1	—	254.9	48.3
Pick n Pay Employee Share Trust	1	—	9.1	1.7

Public shareholders	13 345	99.9	249.5	47.4
Total	13 356	100.0	527.2	100.0

Beneficial shareholders holding

1% or more

Ackerman Family Trust	254.9	48.3
Investec Opportunity Fund	11.7	2.2
Pick n Pay Employee Share Trust	9.1	1.7
Nedgroup Investments Value Fund	5.8	1.1
Liberty Group	5.8	1.0
Symmetry Inflation Plus Fund No. 4	5.2	1.0
The Mistral Trust (Ackerman family)	5.2	1.0