

**DESNOES & GEDDES LIMITED**  
**10 LARGEST SHAREHOLDERS AS AT 31 DECEMBER 2015**

| <b><u>SHAREHOLDERS</u></b>                   | <b><u>STOCK HELD</u></b> | <b><u>OWNERSHIP</u></b> |
|--|--------------------------|-------------------------|
|  |                          | %                       |
| 1. HEINEKEN SWEDEN AB*                       | 1,625,549,827            | 57.87                   |
| 2. HEINEKEN BEVERAGES SWITZERLAND AG         | 434,033,141              | 15.45                   |
| 3. BARDI LIMITED                             | 84,255,986               | 3.00                    |
| 4. SAGICOR POOLED EQUITY FUND                | 54,901,267               | 1.95                    |
| 5. IDEAL PORTFOLIO SERVICES                  | 32,361,995               | 1.15                    |
| 6. NATIONAL INSURANCE FUND                   | 31,709,129               | 1.13                    |
| 7. J WRAY & NEPHEW LIMITED                   | 29,094,181               | 1.04                    |
| 8. JETTE LIMITED                             | 26,254,292               | 0.93                    |
| 9. RESOURCES IN MOTION LIMITED               | 23,571,458               | 0.84                    |
| 10. JCSD TRUSTEE SERVICES LTD.- SIGMA OPTIMA | 23,112,942               | 0.82                    |
| <b>TOTAL TOP TEN SHAREHOLDINGS</b>           | <b>2,364,844,218</b>     | <b>84.18</b>            |
| <b>REMAINING SHAREHOLDINGS</b>               | <b>444,325,976</b>       | <b>15.82</b>            |
| <b>TOTAL ISSUED SHARES</b>                   | <b>2,809,170,194</b>     | <b>100.00</b>           |
| <b>TOTAL NUMBER OF SHAREHOLDERS</b>          |                          |                         |

\*Connected Parties

GMD:sg

11-Feb-15