

Shareholder Analysis

as at 30 June 2009 | SHOPRITE HOLDINGS LTD AND ITS SUBSIDIARIES



Shareholder Spread

	No of shareholdings	%	No of shares	%
1 – 1000 shares	6,399	63.95	1,991,744	0.37
1001 – 10000 shares	2,444	24.42	8,132,472	1.50
10001 – 100 000 shares	782	7.81	28,209,771	5.19
100 001 – 1 000 000 shares	299	2.99	88,296,126	16.25
1 000 001 shares and over	83	0.83	416,849,347	76.69
	10,007	100.00	543,479,460	100.00

Distribution of Shareholders

	No of shareholdings	%	No of shares	%
Banks	139	1.38	110,145,241	20.26
Brokers	61	0.61	15,198,556	2.80
Close Corporations	81	0.81	234,060	0.04
Endowment Funds	57	0.57	50,913,583	9.37
Hedge Funds	2	0.02	373,365	0.07
Individuals	7,548	75.43	12,295,326	2.26
Insurance Companies	49	0.49	46,688,707	8.59
Investment Companies	22	0.22	17,380,701	3.20
Medical Aid Schemes	8	0.08	266,113	0.05
Mutual Funds	289	2.89	80,868,989	14.88
Nominees and Trusts	1,042	10.41	13,626,139	2.51
Other Corporations	99	0.99	1,991,008	0.37
Own Holdings	4	0.04	42,075,029	7.74
Pension Funds	330	3.30	105,444,649	19.40
Private Companies	253	2.53	43,690,444	8.04
Public Companies	22	0.22	1,781,514	0.33
Share Trusts	1	0.01	506,036	0.09
	10,007	100.00	543,479,460	100.00

Public/Non – Public Shareholders

	No of shareholdings	%	No of shares	%
Non – Public Shareholders	34	0.34	132,621,901	24.40
Directors and Associates of the Company holdings	29	0.29	90,040,836	16.57
Own Holdings	4	0.04	42,075,029	7.74
Share Trusts	1	0.01	506,036	0.09
Public Shareholders	9,973	99.66	410,857,559	75.60
	10,007	100.00	543,479,460	100.00

Shareholders Holding of 1% or More

	No of shares	%
Government Employees Pension Fund	58,550,695	10.77
Titan Nominees (Pty) Ltd	43,000,000	7.91
Shoprite Checkers (Pty) Ltd	42,075,029	7.74
Thibault Square Financial Services (Pty) Ltd	24,007,956	4.42
State Street Bank	22,444,141	4.13
Sanlam	18,264,831	3.36
Liberty Life Ass of Africa Ltd	13,403,227	2.47
Public Investment Corporation	12,044,633	2.22
Old Mutual Life Assurance Company SA	10,357,206	1.91
Nedgroup Investments Rainmaker Fund	8,924,860	1.64
Allan Gray Equity Fund	7,244,398	1.33
Standard Bank Namibia	5,691,740	1.05

Notice to Shareholders

SHOPRITE HOLDINGS LTD

If you are in any doubt as to what action you should take arising from the following resolutions, please consult your stockbroker, banker, attorney, accountant or other professional adviser immediately.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shoprite Holdings Limited will be held at the Company's registered office, corner William Dabs and Old Paarl Roads, Brackenfell, South Africa on Monday, 26 October 2009 at 09:15 for the purpose of considering and, if deemed fit, passing with or without modification, the ordinary and special resolutions set out below in the manner required by the Companies Act (Act 61 of 1973) as amended ("the Act"):

1. Ordinary resolution number 1

To consider and adopt the annual financial statements of the Company and the Group for the year ended 30 June 2009 including the reports of the directors and auditors.

2. Ordinary resolution number 2

To approve the remuneration of the non-executive directors for the year ended 30 June 2009, as reflected on page 91 of the annual financial statements.

3. Ordinary resolution number 3

To confirm the reappointment of the auditors, PricewaterhouseCoopers, for the ensuing year and to authorise the Audit and Risk Committee to determine the auditors' terms and remuneration.

4. Ordinary resolution number 4

To confirm the declaration and payment of the ordinary dividend as recommended by the directors of the Company.

5. Ordinary resolution number 5

To re-elect Mr JF Malherbe, who retires as director in terms of Article 14.1 of the Articles of Association of the Company, but being eligible, offers himself for re-election. Mr Malherbe's abridged curriculum vitae appears on page 7 of this annual report.

6. Ordinary resolution number 6

To re-elect Mr EL Nel, who retires as director in terms of Article 14.1 of the Articles of Association of the Company, but being eligible, offers himself for re-election. Mr Nel's

abridged curriculum vitae appears on page 6 of this annual report.

7. Ordinary resolution number 7

To re-elect Mr AE Karp who retires as director in terms of Article 14.1 of the Articles of Association of the Company, but being eligible, offers himself for re-election. Mr Karp's abridged curriculum vitae appears on page 6 of this annual report.

8. Ordinary resolution number 8

To re-elect Mr JG Rademeyer who retires as director in terms of Article 14.1 of the Articles of Association of the Company, but being eligible, offers himself for re-election. Mr Rademeyer's abridged curriculum vitae appears on page 7 of this annual report.

9. Ordinary resolution number 9

General authority over unissued shares

"Resolved that 27,2 million (5% of the issued share capital that includes treasury shares) of the authorised but unissued shares in the capital of the Company be and are hereby placed under the control and authority of the directors of the Company until the next Annual General Meeting and that the directors of the Company be and are hereby authorised and empowered to allot, issue and otherwise dispose of such shares to such person or persons on such terms and conditions and at such times as the directors of the Company may from time to time and in their discretion deem fit, subject to the provisions of the Act, the Articles of Association of the Company and JSE Limited ("JSE") Listings Requirements, when applicable, and any other exchange on which the shares of the Company may be quoted or listed from time to time."

10. Ordinary resolution number 10

General authority to issue shares for cash

"Resolved that subject to no less than 75% (seventy five percent) of the votes cast by those shareholders of the Company present in person or represented by proxy to vote at this Annual General Meeting voting in favour of this ordinary resolution, the directors of the Company be and are hereby authorised by way of a general authority, to issue all or any of the authorised but unissued shares in the capital of the Company, for cash, as and when they in their discretion deem fit, subject to the Act, the Articles of Association of the Company, the JSE Listings Requirements and any other

exchange on which the shares of the Company may be quoted from time to time, when applicable, subject to the following limitations, namely that:

- the equity securities which are the subject of the issue for cash must be of a class already in issue, or where this is not the case, must be limited to such securities or rights that are convertible into a class already in issue;
- any such issue will only be made to "public shareholders" as defined in the JSE Listings Requirements and not related parties, unless the JSE otherwise agrees;
- the number of shares issued for cash shall not in the aggregate in any 1 (one) financial year, exceed 5% (five percent) of the Company's issued share capital of ordinary shares. The number of ordinary shares which may be issued shall be based on the number of ordinary shares in issue, added to those that may be issued in future (arising from the conversion of options/convertibles) at the date of such application, less any ordinary shares issued, or to be issued in future arising from options/convertible ordinary shares issued during the current financial year, plus any ordinary shares to be issued pursuant to a rights issue which has been announced, is irrevocable and fully underwritten, or an acquisition which has had final terms announced;
- this authority be valid until the Company's next Annual General Meeting, provided that it shall not extend beyond 15 (fifteen) months from the date that this authority is given;
- a paid press announcement will be published giving full details, including the impact on the net asset value and earnings per share, at the time of any issue, representing on a cumulative basis within 1 (one) financial year, 5% (five percent) or more of the number of shares in issue prior to the issue in terms of this authorisation;
- in determining the price at which an issue of shares may be made in terms of this general authority, the maximum discount permitted will be 10% (ten percent) of the weighted average traded price on the JSE of those shares measured over the 30 (thirty) business days prior to the date that the price of the issue is determined or agreed by the directors of the Company."



11. Special resolution number 1

General approval to repurchase shares

"Resolved that, the Company and/or any subsidiary of the Company be and is hereby authorised by way of a general approval contemplated in sections 85 and 89 of the Act, to acquire the issued ordinary shares of the Company, upon such terms and conditions and in such amounts as the directors of the Company may from time to time determine, but subject to the Articles of Association of the Company, the provisions of the Act and the JSE Listings Requirements and any other exchange on which the shares of the Company may be quoted or listed from time to time, where applicable, and provided that:

- the repurchase of securities will be effected through the main order book operated by the JSE trading system without any prior understanding or arrangement between the Company and the counterparty, or other manner approved by the JSE;
- this general authority shall be valid until the Company's next Annual General Meeting, provided that it shall not extend beyond 15 (fifteen) months from the date of passing of this special resolution;
- in determining the price at which the Company's ordinary shares are acquired by the Company or its subsidiaries in terms of this general authority, the maximum premium at which such ordinary shares may be acquired will be 10% (ten percent) of the weighted average of the market price at which such ordinary shares are traded on the JSE, as determined over the 5 (five) trading days immediately preceding the date of the repurchase of such ordinary shares by the Company;
- the acquisitions of ordinary shares in the aggregate in any 1 (one) financial year do not exceed 5% (five percent) of the Company's issued ordinary share capital from the date of this general authority;
- the Company and the Group are in a position to repay their debt in the ordinary course of business for the 12 (twelve) month period after the date of the notice of the Annual General Meeting;
- the assets of the Company and the Group, being fairly valued in accordance with the accounting policies used in the latest annual financial statements, are after the repurchase, in excess of the liabilities of the Company and the Group for the 12

(twelve) month period after the date of the notice of the Annual General Meeting;

- the ordinary capital and reserves of the Company and the Group are adequate for the 12 (twelve) month period after the date of the notice of the Annual General Meeting;
- the available working capital is adequate to continue the operations of the Company and the Group for a period of 12 (twelve) months after the date of the notice of the Annual General Meeting;
- prior to entering the market to proceed with the repurchase, the Company's sponsor has complied with its responsibilities contained in Schedule 25 of the JSE Listings Requirements;
- after such repurchase the Company will still comply with paragraphs 3.37 to 3.41 of the JSE Listings Requirements concerning shareholder spread;
- the Company or its subsidiaries will not repurchase securities during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements, unless there is a repurchase programme in place where the dates and quantities of securities to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme have been disclosed in an announcement on SENS prior to the commencement of the prohibited period;
- when the Company has cumulatively repurchased 3% (three percent) of the initial number of the relevant class of securities, and for each 3% (three percent) in aggregate of the initial number of that class acquired thereafter, an announcement will be made; and
- the Company only appoints one agent to effect any repurchase(s) on its behalf."

Reason for and effect of special resolution number 1

The reason and effect for special resolution number 1 is to authorise the Company and/or its subsidiaries by way of a general authority in terms of the Act to acquire its own issued shares on such terms and conditions and such amounts determined from time to time by the directors of the Company, subject to the limitations set out above.

The directors of the Company have no specific intention to effect the resolution but will continually review the Company's position,

having regard to prevailing circumstances and market conditions, in considering whether to repurchase its own shares.

12. Special resolution number 2

Specific approval to repurchase shares

"Resolved that the Company may repurchase:

- up to 42 075 029 ordinary shares from Shoprite Checkers (Pty) Ltd, a wholly owned subsidiary of the Company; and
- up to 506 036 ordinary shares from the Shoprite Holdings Limited Share Incentive Trust,

at such times and in such quantities as the directors may determine in their discretion and at the ruling price for the ordinary shares of the Company on the JSE at the relevant time, be approved as a specific approval in terms of section 85 of the Act, subject to the Articles of Association of the Company and the JSE Listings Requirements."

Reason for and effect of special resolution number 2

The reason for special resolution number 2 is to authorise the Company by way of a specific authority to repurchase the shares issued by the Company as specified in the resolution.

In terms of this special resolution the Company will have a specific authority to repurchase shares. The implementation of the specific repurchase will be funded from existing cash resources and will not have a material effect on earnings per share, headline earnings per share and net asset value per share.

This special resolution is subject to the approval of no less than 75% (seventy five per cent) of the votes cast by those shareholders of the Company present in person or represented by proxy to vote at this Annual General Meeting, other than the shares held by Shoprite Checkers (Pty) Ltd and the Shoprite Holdings Ltd Share Incentive Trust.

Following the implementation of the resolution, the shares so repurchased will be cancelled as issued shares and restored to the status of authorised but unissued shares.

The directors of the Company will only implement the repurchase contemplated in this resolution if, after considering the effect of the specific repurchase:

- the Company and the Group will be able to pay its debts as they become due in the ordinary course of business for a period of 12 (twelve) months after the date of the specific repurchase;

Notice to Shareholders continued

SHOPRITE HOLDINGS LTD

- the assets of the Company and the Group will be in excess of the liabilities of the Company and the Group after the date of the specific repurchase;
- the share capital and the reserves of the Company and the Group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the specific repurchase;
- the working capital of the Company and the Group will be adequate for ordinary business purposes for a period of 12 (twelve) months after the date of the specific repurchase;
- prior to entering the market to proceed with the specific repurchase, the Company's sponsor has complied with its responsibilities contained in Schedule 25 of the JSE Listings Requirements;
- after the specific repurchase the Company will still comply with paragraphs 3.37 to 3.41 of the JSE Listings Requirements concerning shareholder spread;
- the Company or its subsidiaries will not repurchase securities during a prohibited period as defined in paragraph 3.67 of the JSE Listings Requirements, unless there is a repurchase programme in place where the dates and quantities of securities to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme have been disclosed in an announcement on SENS prior to the commencement of the prohibited period; and
- they are satisfied that it will have no other detrimental consequences for the Company.

13. Other disclosures in terms of the JSE Listings Requirements

The JSE Listings Requirements require the following disclosures in respect of special resolutions, some of which are disclosed in the annual report of which this notice forms part:

Directors and management	p 6–7; 17 – 32
Major shareholders of the Company	p 111
Directors' interests in securities	p 51
Share capital of Company	p 80

14. Material change

Other than the facts and developments as referred to on page 46 of the annual report, there have been no material changes in the affairs or financial position of the Company and its subsidiaries since the date of signature of the audit report and the date of this notice.

15. Directors' responsibility statement

The directors, whose names are given on pages 6 and 7 of the annual report, collectively and individually accept full responsibility for the accuracy of the information and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made.

16. Litigation statement in terms of section 11.26 of the JSE Listings Requirements

Save for the disclosure in the directors report on page 51 the directors, whose names are given on pages 6 and 7 of the annual report of which this notice forms part, are not aware of any legal or arbitration proceedings, including proceedings that are pending or threatened, that may have or have had in the recent past, being at least the previous 12 (twelve) months, a material effect on the Group's financial position.

17. Transaction of other business

To transact such other business as may be dealt with at the Annual General Meeting.

18. Voting and Proxies

A shareholder of the Company entitled to attend, speak and vote at the Annual General

Meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his/her stead. The proxy need not be a shareholder of the Company. A form of proxy is attached for the convenience of any certificated shareholder and "own name" registered dematerialised shareholder who cannot attend the Annual General Meeting but who wishes to be represented thereat.

Subject to the Articles of Association of the Company and on a show of hands, every shareholder of the Company present in person or represented by proxy shall have one vote only. On a poll, every shareholder of the Company present in person or represented by proxy shall have the vote per share.

Shareholders who have dematerialised their shares through a Central Securities Depository Participant ("CSDP") or broker, other than "own name" registered dematerialised shareholders, who wish to attend the Annual General Meeting, must request their CSDP or broker to issue them with a letter of representation, or they must provide the CSDP or broker with their voting instructions in terms of the relevant custody agreement/mandate entered into between them and the CSDP or broker.

Proxy forms should be lodged, mailed, e-mailed or faxed to the company secretary at his office, the details of which are set out on the notes to proxy form, to reach him by no later than 09h15 on Thursday, 22 October 2009.

For and on behalf
Shoprite Holdings Limited



PG du Preez
Company Secretary

28 August 2009

Form of Proxy

SHOPRITE HOLDINGS LTD



Shoprite Holdings Limited
 (Incorporated in the Republic of South Africa)
 (Registration number 1936/007721/06)
 JSE share code: SHP
 NSX share code: SRH
 LUSE share code: SHOPRITE
 ISIN: ZAE000012084
 ("Shoprite Holdings" or "the Company")

For use only by certificated shareholders or dematerialised shareholders with "own name" registration.

Dematerialised shareholders holding shares other than with "own name" registration, must inform their CSDP or broker of their intention to attend the Annual General Meeting and request their CSDP or broker to issue them with the necessary letter of representation to attend the Annual General Meeting in person and vote or provide their CSDP or broker with their voting instructions should they not wish to attend the Annual General Meeting in person. **These shareholders must not use this form of proxy.**

I/We (name/s in block letters) of

being a shareholder/shareholders of Shoprite Holdings and holding ordinary shares in the Company, hereby appoint

1. of or, failing him/her,

2. of or, failing him/her,

3. the chairman of the Annual General Meeting,
 as my/our proxy to attend speak and vote on my/our behalf at the Annual General Meeting of the shareholders of the Company to be held at 09:15 on 26 October 2009 at Brackenfell, and at any adjournment thereof:

	Number of shares		
	In favour of	Against	Abstain
Ordinary resolution number 1 Adoption of the annual financial statements			
Ordinary resolution number 2 Approval of non-executive directors' remuneration			
Ordinary resolution number 3 Reappointment of PricewaterhouseCoopers as auditors and approval of their terms and remuneration			
Ordinary resolution number 4 Confirmation of the ordinary dividend payment			
Ordinary resolution number 5 Re-election of Mr JF Malherbe			
Ordinary resolution number 6 Re-election of Mr EL Nel			
Ordinary resolution number 7 Re-election of Mr AE Karp			
Ordinary resolution number 8 Re-election of Mr JG Rademeyer			
Ordinary resolution number 9 General authority over unissued shares			
Ordinary resolution number 10 Approval to issue shares for cash			
Special resolution number 1 General approval to repurchase shares			
Special resolution number 2 Specific approval to repurchase shares			

*Please indicate with an "X" in the appropriate spaces above how you wish your votes to be cast.

Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed at (place) on (date) 2009

.....
 Shareholder's signature

Please read the notes and instructions overleaf.

Form of Proxy continued

SHOPRITE HOLDINGS LTD

Notes to form of proxy

1. This form of proxy must only be used by certificated ordinary shareholders or dematerialised ordinary shareholders who hold dematerialised ordinary shares with "own name" registration.
2. Dematerialised ordinary shareholders are reminded that the onus is on them to communicate with their CSDP or broker.
3. Each shareholder is entitled to appoint one or more proxies (who need not be a shareholder(s) of the Company) to attend, speak and vote in place of that shareholder at the Annual General Meeting.
4. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space provided, with or without deleting "the chairman of the Annual General Meeting". The person whose name stands first on the form of proxy and who is present at the Annual General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
5. A shareholder's instructions to the proxy must be indicated by inserting the number of votes exercisable by that shareholder in the appropriate box (es) provided. Failure to comply with the above will be deemed to authorise the chairman of the Annual General Meeting, if the chairman is the authorised proxy, to vote in favour of the ordinary and special resolutions at the Annual General Meeting, or any other proxy to vote or to abstain from voting at the Annual General Meeting as he/she deems fit, in respect of all the shareholder's votes exercisable thereat.
6. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy, unless previously recorded by the Company's transfer office or waived by the chairman of the Annual General Meeting.
7. The chairman of the Annual General Meeting may reject or accept any form of proxy which is completed and/or received other than in accordance with these instructions, provided that he is satisfied as to the manner in which a shareholder wishes to vote.
8. Any alterations or corrections to this form of proxy must be initialled by the signatory (ies).
9. The completion and lodging of this form of proxy will not preclude the relevant shareholder from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
10. A minor must be assisted by his/her parent guardian unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company.
11. Where there are joint holders of any shares:
 - any one holder may sign this form of proxy;
 - the vote(s) of the senior shareholders (for that purpose seniority will be determined by the order in which the names of shareholders appear in the Company's register of shareholders) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint shareholder(s).

Forms of proxy should reach the office of the company secretary by no later than 09:15 on Thursday, 22 October 2009.

The Company Secretary
Cnr William Dabs and Old Paarl Roads
P O Box 215, Brackenfell, 7560 South Africa
Facsimile: +27 (0) 21 980 4468
E-mail Address: cosec@shoprite.co.za



Administration

Registration Number

1936/007721/06

Registered Office

Physical address

Cnr William Dabs and Old Paarl Roads
Brackenfell, 7560, South Africa

Postal address

P O Box 215, Brackenfell, 7561, South Africa

Telephone: +27 (0) 21 980 4000

Facsimile: +27 (0) 21 980 4050

Website: www.shopriteholdings.co.za

Company Secretary

Mr P G du Preez

Physical address

Cnr William Dabs and Old Paarl Roads
Brackenfell, 7560, South Africa

Postal Address

PO Box 215, Brackenfell, 7561, South Africa

Telephone: +27 (0) 21 980 4284

Facsimile: +27 (0) 21 980 4468

E-mail: cosec@shoprite.co.za

Transfer Secretaries

South Africa

Computershare Investor Services (Pty) Ltd

P O Box 61051, Marshalltown,
2107, South Africa

Telephone: +27 (0) 11 370 5000

Facsimile: +27 (0) 11 688 5248

Website: www.computershare.com

Namibia

Transfer Secretaries (Pty) Ltd

P O Box 2401, Windhoek, Namibia

Telephone: +264 (0) 61 22 7647

Facsimile: +264 (0) 61 24 8531

Zambia

Lewis Nathan Advocates

P O Box 37268, Lusaka, Zambia

Telephone: +260 (0) 211 262 009

Facsimile: +260 (0) 211 261 997

Sponsors

South Africa

Nedbank Capital

P O Box 1144

Johannesburg, 2000, South Africa

Telephone: +27 (0) 11 295 8602

Facsimile: +27 (0) 11 294 8602

Website: www.nedbank.co.za

Namibia

Old Mutual Investment

Group (Namibia) (Pty) Ltd

P O Box 25549, Windhoek, Namibia

Telephone: +264 (0) 61 299 3527

Facsimile: +264 (0) 61 299 3528

Zambia

Lewis Nathan Advocates

P O Box 37268, Lusaka, Zambia

Telephone: +260 (0) 211 262 009

Facsimile: +260 (0) 211 261 997

Auditors

PricewaterhouseCoopers Incorporated

P O Box 2799, Cape Town, 8000, South Africa

Telephone: +27 (0) 21 529 2000

Facsimile: +27 (0) 21 529 3300

Bankers

ABSA Bank Ltd

Citibank N.A.

Commerzbank AG

First National Bank Ltd

HSBC Ltd

Investec Bank Ltd

Nedbank Ltd

The Standard Bank of South Africa Ltd

Shareholders' Diary

June

- Financial year-end

August

- Reviewed results

September

- Publishing of annual report
- Payment of preference dividend
- Payment of final ordinary dividend

October

- Annual General Meeting

December

- End of financial half-year

February

- Interim results

March

- Payment of preference dividend
- Payment of interim ordinary dividend