

FirstRand Limited  
(Incorporated in the Republic  
of South Africa)  
(Registration number  
1966/010753/06)  
Share code: FSR  
ISIN: ZAE000066304  
("FirstRand")

Metropolitan Holdings  
Limited  
(Incorporated in the Republic  
of South Africa)  
(Registration number  
2000/031756/06)  
Share code: MET  
ISIN: ZAE000050456  
("Metropolitan")

Momentum Group Limited  
(Incorporated in the Republic  
of South Africa)  
(Registration number  
1904/002186/06)  
("Momentum")

**Momentum and Metropolitan merger: fulfilment of suspensive conditions and salient dates for implementation of the transaction**

FirstRand and Metropolitan shareholders are referred to the announcement released on SENS on 1 November 2010 wherein shareholders were advised that FirstRand, Metropolitan and Momentum (the "Parties") had extended to 30 November 2010 the date for the fulfilment of the suspensive conditions to the proposed merger of Metropolitan and Momentum (the "Merger") and subsequent unbundling by FirstRand of its entire shareholding in Metropolitan to its ordinary shareholders (the "Unbundling"). The Merger and the Unbundling are collectively hereinafter referred to as the "Transaction".

FirstRand and Metropolitan shareholders are hereby advised that all of the suspensive conditions to the Transaction have been fulfilled and the Merger will accordingly be implemented as set out in the timetable below.

Notwithstanding the fact that all the suspensive conditions have been fulfilled and that the Merger will be implemented, Momentum and Metropolitan have lodged an application with the Competition Tribunal to vary its order of 14 October 2010 in order to provide clarification on the conditions included in the order. Momentum and Metropolitan have also lodged an appeal against the order, but will only make a final decision on whether or not to pursue the appeal once the Competition Tribunal has ruled on the application for clarification and has given the reasons for its order of 14 October 2010.

The dates for implementation of the Transaction are set out below.

**2010**

Metropolitan to issue abridged revised listing particulars for MMI Holdings Limited ("MMI Holdings") on	Thursday 18 November
951 496 294 new MMI Holdings shares (consideration shares to be issued to FirstRand in exchange for its Momentum ordinary shares) listed on the JSE on	Wednesday 1 December
Last day to trade in FirstRand ordinary shares on the JSE to participate in the unbundling on	Friday 3 December
FirstRand ordinary shares trade "ex" their entitlement to MMI Holdings shares on	Monday 6 December
FirstRand ordinary shareholders commence trading their unbundled MMI Holdings shares on	Monday 6 December
Record date for FirstRand ordinary shareholders to participate in the unbundling of the MMI Holdings shares on	Friday 10 December

Dematerialised FirstRand ordinary shareholders will have their accounts with their CSDP or broker updated with the unbundled MMI Holdings shares on

Monday 13 December

Share certificates in respect of the unbundled MMI Holdings shares will be posted, by registered post, at the risk of the certificated FirstRand ordinary shareholder concerned, to certificated FirstRand ordinary shareholders on or about

Monday 13 December

Announcement of specified ratio in respect of the apportionment of the cost/base cost of Momentum for taxation/CGT purposes on or about

Wednesday 15 December

12 November 2010

Merchant bank and sponsor to FirstRand and merchant bank to Momentum  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Legal advisors to FirstRand and Momentum  
Webber Wentzel

Independent sponsor to FirstRand  
PricewaterhouseCoopers Corporate Finance

Financial advisors and joint transaction sponsors to Metropolitan  
JP Morgan  
Fidelis Partners

Joint transaction sponsor to Metropolitan  
Merrill Lynch South Africa (Pty) Limited

Legal advisors to Metropolitan  
Edward Nathan Sonnenbergs

Sponsor in Namibia to FirstRand and Metropolitan  
Simonis Storm Securities (Pty) Limited