

GENERAL CORPORATE FINANCE ANALYSIS 2019 – 2023

	2023		2022		2021		2020		2019	
	No.	R'm	No.	R'm	No.	R'm	No.	R'm	No.	R'm
Share Issues	63	274 489	69	30 353	85	657 290	114	72 439	99	53 660
Share Repurchases	127	328 501	106	266 372	100	115 463	88	53 925	81	75 582
Restructurings	2	919 718	2	2 560	4	2 569 256	8	147 121	11	10 087
Unbundlings	22	52 426	43	464 202	26	63 360	19	185 954	22	596 465
Open Market Transactions	15	112 821	16	93 203	26	618 982	19	50 058	13	11 635
Off Market Transactions	13	10 103	15	4 630	25	273 759	16	22 634	26	15 919
SA Exchange Listings	68	79 372	30	10 526	23	39 910	18	48 230	18	2 014 517
Total	310	1 777 430	281	871 846	289	4 338 020	282	580 361	270	2 777 865

BIGGEST GENERAL CORPORATE FINANCE TRANSACTIONS 2023

NATURE OF TRANSACTION	COMPANY	DETAILS	ESTIMATED DEAL VALUE	ANNOUNCEMENT DATE	R'm
Restructuring	Prosus/Naspers	removal of cross-holding structure	R713,5bn	Jun 27	713 573
Restructuring	AngloGold Ashanti	distribution <i>in specie</i> to shareholders of new AngloGoldAshanti plc shares pro rata to their existing shareholding (419 612 543 shares)	R206,15bn	May 12	206 145
Specific Issue (conversion of Depository Receipts)	Richemont	72 853 307 'A' shares at R2 698,00 per share	R196,56bn	Mar 17	196 558
Open Market Disposal	Prosus	92 310 684 Tencent shares	\$4bn	over 3rd quarter	74 400
JSE Listing (Secondary)	Primary Health Properties	1 336 493 786 shares at R50,00 per share	R66,8bn	Oct 24	66 825
General Repurchase	Prosus	43 151 886 shares at an ave €71,14 per share	€232,2m	over 1st quarter	58 167
General Repurchase	Prosus	32 107 380 shares at an ave €71,14 per share	€2,16bn	over 2nd quarter	43 901
Specific Issue (conversion of Warrants)	Richemont	15 582 089 shares at R2 306,16 per share	R35,9bn	Nov 28	35 935
General Repurchase	Prosus	54 906 758 shares at an ave €28,58 per share	€1,57bn	over 4th quarter	31 674
General Repurchase	Prosus	25 190 737 shares at ave €62,98 per share	€1,5bn	over 3rd quarter	30 978