

PRESS RELEASE FOR IMMEDIATE RELEASE

6 October 2011

Investment by Reinnet Fund S.C.A. F.I.S. in Renshaw Bay Ltd

In February 2011, Reinnet Investments S.C.A. announced that Reinnet Fund S.C.A. F.I.S. ("Reinnet") intended to participate in the launch of Renshaw Bay in partnership with Bill Winters and RIT Capital Partners plc ("RIT"), a London-listed investment trust chaired by Lord Rothschild. Mr Winters, formerly the Co-Chief Executive of JP Morgan Investment Bank, has established Renshaw Bay as a new asset management and advisory group focusing on capital markets based investment strategies.

Reinnet Investments S.C.A. is pleased to announce that documentation has been entered into today under which both Reinnet and RIT have agreed to invest in the business and will be key shareholders in the holding company of the group, Renshaw Bay Ltd ("RB"). Under the terms of the group shareholders' agreement, Reinnet has committed to invest up to £10,005,000 in cash in RB. Following subscriptions for shares, Mr Winters together with his connected persons and RB's management will own 50% of RB. RIT and Reinnet will each own 24.99% and 25.01% respectively.

The agreement contains a rebalancing provision, under which RIT and Reinnet have agreed that there may be a transfer of value in either shares or cash between them to reflect relative contributions to the business over an initial two-year period. The agreement also provides for the exercise of a put option by RIT, Reinnet, or Mr Winters in specified circumstances.

Renshaw Bay, under the leadership of Mr Winters who has been appointed Chief Executive Officer, will work with sophisticated investors to establish funds and new investment vehicles that are suitable for its investor clients. Mr Winters, RIT and Reinnet each intend to invest in these funds and investment vehicles. Reinnet will benefit from any growth in value of its shareholding in RB and will, as a founding shareholder, have priority access to investment opportunities created by the RB group. The RB group London-based management company, Renshaw Bay LLP, has applied for FSA authorisation.

Reinnet Investments Manager S.A.
for and on behalf of
Reinnet Investments S.C.A.

Website: www.reinet.com

Reinnet Investments S.C.A. is a partnership limited by shares incorporated in the Grand Duchy of Luxembourg and having its registered office at 35 Boulevard Prince Henri, L 1724 Luxembourg. Reinnet shares are listed on the Luxembourg Stock Exchange and Reinnet South African Depository Receipts are listed in Johannesburg on the exchange operated by the JSE Limited. Reinnet shares are included in the 'LuxX' index of the principal shares traded on the Luxembourg exchange and the South African Depository Receipts are included in the JSE 'Top 40' Share Index.

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