

PRESS RELEASE

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RMB CORVEST HEADS UP R200M BUYOUT OF LEADING DIRECT SELLING COMPANY

RMB Corvest, a private equity business in the FirstRand Group, today announced a management buyout of Table Charm, a leading direct selling company in Southern Africa.

RMB Corvest and management have acquired the shareholding of an international investor in Table Charm in a deal valued at R200 million. Senior debt for the transaction was advanced by RMB Private Bank.

Table Charm operates a direct selling business model with distributors, sales managers and sales consultants selling tableware, kitchenware and dinnerware products directly to the public in Southern Africa, under the brand name "Table Charm". The company boasts a sales force in excess of 17 000.

The products are sourced from around the world, including Europe, Asia and South America and are distributed nationally and to neighbouring countries.

Despite the economic downturn, Table Charm continues to grow due to constant growth in the number of salespeople recruited into the business and the introduction of new, exciting product lines.

RMB Corvest executive Stephen Brown said that Table Charm's experienced and passionate management team and dominant market position made it an excellent investment opportunity. "There were also other considerations that added to the attractiveness of the deal – strong brand loyalty among its sales force and customers; a proven track record and a strong distribution channel.

In addition, the company offers real broad based black empowerment as most members of the sales force are black women running their own businesses and the growth opportunities are

significant. Table Charm is currently introducing new product ranges and is looking at growing the distribution network within South Africa and beyond," said Brown.

Richard Clarke, Table Charm's executive chairman and chairman of the Direct Selling Association of South Africa said that concluding this deal with RMB Corvest has given Table Charm a strong financial partner to assist the company with achieving its ambitious growth plans for the next five years. "I have no doubt that we will see Table Charm emerge as one of the fastest growing direct selling companies in Africa within the next few years. It is exciting to be a part of a business that offers individuals from all walks of life such an incredible opportunity to earn an income to support themselves and their families," said Clarke.

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Distributed on behalf of RMB Corvest by: Percheron Public Relations & Marketing
Gillian Pinks
Tel: +27 21 790 3748
Cell: +27 82 892 8378
email: gillian@percheron.co.za

For further information please contact: Stephen Brown
RMB Corvest
Tel: +27 11 380 8309
Cell: +27 82 931 9723
email: stephen@rmbcorvest.co.za

Richard Clarke
Table Charm
Tel: +27 11 226 1600 or +27 11 494 3567
Cell: +27 83 280 4566
email: richard@tablecharm.co.za

Notes to editors

RMB Corvest is a private equity company and a subsidiary of Rand Merchant Bank, a division of FirstRand Bank Limited. We offer clients a key advantage through our status as an on balance sheet private equity company, using our own funds for investment rather than third party funds. As a result, we do not have exit timing pressures and are able to invest for the longer term.

Founded in 1989 by Neil Page, Dick Merks and Dave Rissik, our company invests in established, well-managed businesses across South Africa with a proven track record of solid performance. Neil and Dick remain actively involved in the company, adding a valuable contribution to strategy and direction.

With well over 140 deals completed to date, an established track record, staff highly experienced in private equity and access to the resources of the RMB group, we provide a comprehensive private equity offering.