

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Resource Generation LimitedACN/ARSN 059 950 337**1. Details of substantial holder (1)**Name Public Investment Corporation SOC Limited

ACN/ARSN (if applicable)

There was a change in the interests of the  
substantial holder on 19/07/2019The previous notice was given to the company on 04/07/2019The previous notice was dated 04/07/2019**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	89 641 910	15.42%	86 081 510	14.806%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Public Investment Corporation SOC Limited	Standard Bank of South Africa		Power to exercise voting rights pursuant to position held as an investment manager	Ordinary shares - 86 081 510	86 081 510 or 14.806 %


### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Public Investment Corporation SOC Limited	Menlyn Maine Central Square, Corobay Ave & Aramist Avenue Menlyn, Waterkloof Glen, Pretoria

### Signature

print name      **Devilliers Makonko**      capacity      **Compliance Officer**

sign here            date      **22/07/2019**

### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write

"unknown".

- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Takeover Regulation Panel  
Republic of South Africa

Form TRP 121.1

About this Form

- This form is issued in terms of section 122 of the Companies Act, 2008, and Regulation 121 of the Companies Regulations, 2011.
- This form must be completed and delivered to the company concerned within 3 business days after any transaction that results in the total beneficial interest in a class of securities crossing any multiple of 5% of the issued securities of the class.
- The company to whom this Notice is delivered must file a copy of the notice with the Panel, and deliver a copy of it to all holders of beneficial interests in the class of securities concerned, unless the transaction amounted to less than 1% of the issued securities of the class.

Contacting the  
Panel

Takeover Regulation Panel

Postal Address  
PO Box 91833  
Auckland Park  
2006  
Republic of South Africa  
Tel: +27 011 642 1301

www.trpanel.co.za

Disclosure of acquisition or disposal of securities

Date: 22/07/2019

From:

(Name and Identity or Registration Number of the person making the disclosure)

Name: Public Investment Corporation Soc Ltd

ID/Registration No: 2005/009094/30

Concerning:

(Name and Registration Number of the regulated company whose securities are the subject of the disclosure)

Name: Resource Generation Limited

Registration No: ACN 059 950 337

The above person advises that it has

acquired

disposed of

a beneficial interest in securities of the company, such that the total of all beneficial interests of the securities of that class held by the person making the declaration are now 14.806 % of the total issued securities of the class.

Name and Title of person signing:

DEVILLIERS MALONKO - COMPLIANCE OFFICER

Authorised Signature:

