

Number of shares

18. SHARE CAPITAL (continued)

18.4 RECONCILIATION OF ISSUED SHARES

Number of shares in issue	175 748 048	201 685 609
Number of A and B shares held by the BEE participants	–	(25 944 261)
Number of ordinary shares held by the BEE participants	–	(2 571 000)
Number of ordinary shares held by the Group company	(4 285 163)	(4 285 163)
Net shares in issue	171 462 885	168 885 185

Unissued shares

In terms of the Companies Act, the unissued shares are under the control of the directors. Accordingly, the directors are authorised to allot and issue them on such terms and conditions and at such times as they deem fit but subject to the provisions of the Companies Act.

The Group has a share incentive trust in terms of which shares were issued and share options were granted. Refer to Annexure B. As required by IFRS and the JSE Limited, the share incentive trust is consolidated into the Group's annual financial statements.

2016
R'0002015
R'000

19. SHARE PREMIUM

Balance at the beginning of the year	512 938	510 920
Issues of 6 700 ordinary shares (2015: 96 600)	189	2 018
Movement of treasury shares	153 746	–
	666 873	512 938