

RECM and CALIBRE LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/012403/06)

Preference share code: RACP

ISIN: ZAE000145041

("RAC" or "the Company")

**ACQUISITION OF SECURITIES BY REGARDING CAPITAL MANAGEMENT
(PTY) LTD**

In accordance with section 122 (3) (b) of the Companies Act, No. 71 of 2008 and section 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised that RAC has received formal notification in the prescribed form that Regarding Capital Management (Pty) Ltd, an asset manager, has acquired preference shares in the Company on behalf of its clients, such that the total number of preference shares in the Company held by Regarding Capital Management (Pty) Ltd is now 14 418 045.

The Company has 50 000 000 shares in issue, 5 000 000 of which are ordinary shares and 45 000 000 that are preference shares. Ordinary and preference shares carry exactly the same economic interest.

The aggregate holding of 14 418 045 preference shares therefore constitutes 28.8% of the total issued share capital of the Company, and has increased from 24.8% before the transaction. (The holding represents 32% of the issued preference shares of the Company.)

For and behalf of the directors

JC van Niekerk

Cape Town

25 July 2013

Sponsor

Deloitte & Touche Sponsor Services (Pty) Limited

(Incorporated in the Republic of South Africa)

(Registration number 1996/000034/07)