

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")

Notification of share dealings by associates of directors of the Company

In compliance with paragraph 3.63 of the JSE Limited Listings Requirements, shareholders are hereby notified that RAC shares were acquired by associates of the directors of the Company. Details of the acquisitions are indicated below:

Dealings by associates of Piet Viljoen (Executive Director)

1. Name of Associate:	Calibre Capital (Pty) Ltd
Relationship to Associate:	Shareholder and director
Date of transaction:	25 February 2014
Price of securities:	1 265 cents
Number of securities:	230 300
Total value of securities:	R 2 913 295
Class of shares:	Preference shares
Nature of transaction:	Acquisition
Interest (direct or indirect):	Indirect beneficial
On- or off-market transaction:	On-market

Dealings by associates of Jan van Niekerk (Executive Director)

1. Name of Associate:	The Cora Foundation
Relationship to Associate:	Trustee
Date of transaction:	25 February 2014
Price of securities:	1 265 cents
Number of securities:	65 000

Total value of securities: R822 250
Class of shares: Preference shares
Nature of transaction: Acquisition
Interest (direct or indirect): Indirect non-beneficial
On- or off-market transaction: On-market

2. Name of Associate: TTOW Investments CC
Relationship to Associate: Member
Date of transaction: 25 February 2014
Price of securities: 1 265 cents
Number of securities: 67 050
Total value of securities: R848 182.50
Class of shares: Preference shares
Nature of transaction: Acquisition
Interest (direct or indirect): Indirect beneficial
On- or off-market transaction: On-market

3. Name of Associate: L&C Trust
Relationship to Associate: Trustee and beneficiary
Date of transaction: 25 February 2014
Price of securities: 1 265 cents
Number of securities: 20 000
Total value of securities: R253 000
Class of shares: Preference shares
Nature of transaction: Acquisition
Interest (direct or indirect): Indirect beneficial
On- or off-market transaction: On-market

4. Name of Associate: Maximus Investments CC
Relationship to Associate: Member
Date of transaction: 25 February 2014
Price of securities: 1 265 cents
Number of securities: 123 632
Total value of securities: R1 563 944.80

Class of shares: Preference shares
Nature of transaction: Acquisition
Interest (direct or indirect): Indirect beneficial
On- or off-market transaction: On-market

Dealings by Associates of Theunis de Bruyn (Executive Director)

1. Name of Associate: Calibre Capital (Pty) Ltd
Relationship to Associate: Shareholder and director
Date of transaction: 25 February 2014
Price of securities: 1 265 cents
Number of securities: 239 700
Total value of securities: R3 032 205
Class of shares: Preference shares
Nature of transaction: Acquisition
Interest (direct or indirect): Indirect beneficial
On- or off-market transaction: On-market

- 2 Name of Associate: Theunis de Bruyn Family Trust
Relationship to Associate: Trustee and beneficiary
Date of transaction: 25 February 2014
Price of securities: 1 265 cents
Number of securities: 330 000
Total value of securities: R4 174 500
Class of shares: Preference shares
Nature of transaction: Acquisition
Interest (direct or indirect): Indirect beneficial
On- or off-market transaction: On-market

Cape Town
26 February 2014

Sponsor to RECM and Calibre Limited
Questco (Pty) Ltd