

RECM and Calibre Limited
(Incorporated in the Republic of South Africa)
Registration number 2009/012403/06
Preference Share Code: RACP
ISIN: ZAE000145041
("RAC")



TRP121: NOTIFICATION OF A DISPOSAL OF A BENEFICIAL INTEREST IN SECURITIES

In compliance with section 122(3)(b) of the Companies Act, No. 71 of 2008, Regulation 121(2)(b) of the Companies Act Regulations 2011 and section 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised of the following transaction in some of its securities, of which RAC has received formal notification in the prescribed form:

Following a specific instruction from some clients, Regarding Capital Management (Pty) Ltd ("RECM"), has disposed of preference shares in RAC on behalf of those clients, such that the total beneficial interest of RECM clients has decreased to 21.7% of RAC's preference shares in issue.

Cape Town
26 January 2015

Sponsor to RECM and Calibre Limited



Questco (Pty) Ltd