

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 ACQUISITION OF BENEFICIAL INTERESTS 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:

Kagiso Asset Management (Pty) Ltd ("Kagiso"), has acquired preference shares in RAC, such that the total beneficial interest of Kagiso has increased to 5.06% of RAC's preference shares in issue.

Cape Town  
24 November 2015

Sponsor to RECM and Calibre Limited



Questco (Pty) Ltd