

RECM and Calibre Limited

Incorporated in the Republic of South Africa)

Registration number 2009/012403/06)

Preference share code: RACP

ISIN: ZAE000145041

("the Company")

RAC

RECM AND CALIBRE

CAUTIONARY ANNOUNCEMENT

Preference shareholders are advised that the Company has entered into negotiations which, if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, preference shareholders are advised to exercise caution when dealing in the Company's securities until a full announcement is made.

Cape Town
11 April 2016

Sponsor



Questco (Pty) Ltd