

**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

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**CAUTIONARY ANNOUNCEMENT**

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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