

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")



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**LISTING OF ADDITIONAL SHARES PURSUANT TO THE GOLDRUSH TRANSACTION**

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Shareholders are referred to the announcements released by the Company on 25 May 2016 and 25 July 2016, relating to an agreement entered into by RAC Investment Holdings Proprietary Limited ("RIH"), a wholly-owned subsidiary of RAC, and Viva Leisure Investments Holdings Proprietary Limited and members of the Hipkin family ("Sellers"), in terms of which RIH will exercise its call option to acquire a further 20.81% of the issued share capital of Goldrush Group Proprietary Limited from the Sellers ("the Agreement").

The Agreement became effective on 25 July 2016. Shareholders are notified that, In terms of the Agreement, and to part settle the consideration payable, the Company has, with effect from today, issued and listed an additional 2 200 000 new non-cumulative redeemable participating preference shares.

Cape Town  
21 October 2016

Sponsor:  
Questco (Pty) Ltd