

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’)



## **ANNOUNCEMENT OF A BOOK BUILD**

Preference Shareholders are advised that the Company intends conducting a placing (“the Placing”) of 1 250 000 new non-cumulative redeemable participating preference shares (“Preference Shares”) in the Company (the “Placement Shares”).

The placing will be effected at a minimum price of R26.50 per Placement Share, in order to raise at least R33.125 million subject to pricing acceptable to the Company.

The Placing will be conducted through a book build process (“the Book Build”), which will be launched immediately following the publication of this announcement.

### **Authority**

The Placement Shares will be issued by RAC under the authority contained in paragraph 13.9 of its Memorandum of Incorporation (“MOI”). A copy of the MOI is available on the Company’s website [www.racltd.co.za](http://www.racltd.co.za).

### **Use of Proceeds**

The net proceeds of the Placing will be utilised by the Company to finance its repurchase of 1 250 000 RAC ordinary shares from TATJ Investments Proprietary Limited, an entity associated with Mr Theunis de Bruyn, an executive director of the Company. The ordinary shares are unlisted and the repurchase will be undertaken in accordance with the applicable requirements of the Companies Act, 71 of 2008. The ordinary shares will be cancelled subsequent to the repurchase.

### **The Placing**

The Book Build will open immediately following the publication of this announcement. The closing of the book will be at the absolute discretion of RAC, but no later than 15:00 on Monday, 28 November 2016.

Details of the Placing price will be announced on SENS as soon as practicable

after the close of the Book Build.

Interested parties will be informed of the status of the placement process through a Book Build Summary, which will be available at [www.racltd.co.za/bookbuild](http://www.racltd.co.za/bookbuild).

When issued, the Placement Shares will be credited as fully paid and will rank *pari passu* in all respects with the existing Preference Shares in issue.

Application will be made for the Placing Shares to be listed on the JSE with effect from 5 December 2016 or as soon as possible thereafter.

### **Related parties have clearance to take part in the Book Build**

Directors of the Company, and parties related to them, who are existing Preference Shareholders in the Company, have obtained the necessary approvals in order to take part in the Book Build.

### **Joint bookrunners**

Regarding Capital Management (Pty) Ltd ("RECM") and Questco (Pty) Ltd are acting as joint bookrunners in connection with the Placing.

Bookrunner contact details:

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Cape Town

23 November 2016

Corporate Advisor, Sponsor and Joint Bookrunner



Questco Proprietary Limited