

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")



Investment announcement

In terms of Section 20.16 of the JSE Listings Requirements, RAC preference shareholders are advised that RAC has acquired, from available cash resources, exposure of R119.2 million to a company that is listed on the JSE Limited ("the Investment"). The Investment exceeds 10% of the market capitalization of RAC as at 23 March 2017 and represents a discount to the underlying net asset value, of R147 million.

Cape Town
23 March 2017

Sponsor:
Questco Proprietary Limited