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")

Appointment of Non-executive Directors

In compliance with section 3.59(a) of the JSE Limited Listings Requirements, shareholders of the Company are hereby advised that Mrs. Zanele Matlala and Mr. Trent Rossini have been appointed as non-executive directors of the Company with effect from 1 December 2014.

Both Zanele and Trent will also serve on the Audit and Risk Committee of the Company.

Zanele Matlala is the Chief Executive Officer of Merafe Resources. Before joining Merafe, she was Group Financial Director of Kagiso Investments (Pty) Ltd., a position she held from January 2006. Her first appointment as Chief Financial Officer was at the Development Bank of Southern Africa (DBSA), where she served as Executive Manager: Private Sector and International. She joined the DBSA from the IDC, where she was head of Wholesale Venture Capital Funds. She is also a non-executive director of Dipula Income Fund, Stefanutti Stocks Holdings and Business Partners Limited. Zanele also serves as a trustee of the RECM Foundation. Zanele's qualifications include a BCompt (Hons) degree and CA(SA).

Trent Rossini has 24 years of industry experience across a variety of industries. His early career included roles at both Accenture and Deloitte Consulting. He then joined Internet Solutions to head up their security division and subsequently played the role of Business Solutions Director. Trent joined the Discovery group in 1999 to head up their ecommerce initiatives and subsequently played the role of Chief Information Officer for Discovery Health. He was instrumental in the setup of the Joint Venture with PruHealth where he played the role of Chief Operating Officer. In 2010, Trent left Discovery and co-founded inQuba, a business which is focused on customer experience management and customer engagement, where he serves as Chief Operating Officer. Trent's qualifications include a Bsc (Mech) Engineering degree and GDE (Industrial Engineer).

The board of directors welcomes the appointment of Zanele and Trent as directors of the Company and looks forward to their contribution.

Cape Town
21 November 2014

Sponsor to RAC

Questco (Pty) Ltd