



RECM AND CALIBRE

RECM AND CALIBRE LIMITED

(Incorporated in the Republic of South Africa)

Registration number 2009/012403/06

Preference Share Code: RACP

ISIN: ZAE000145041

("RAC")



ASTORIA INVESTMENTS LTD

(Incorporated in the Republic of Mauritius)

Registration number 129785 C1/GBL

SEM share code: ATIL.N0000

JSE share code: ARA

ISIN: MU0499N00015

("Astoria")

POSTPONEMENT OF BASE COST APPORTIONMENT ANNOUNCEMENT

Shareholders are referred to the announcement released on SENS on 24 March 2021 by RAC and Astoria ("the Announcement"), wherein they were advised of the salient details of the proposed distribution of 51 150 000 Astoria Shares by RAC in the ratio of 1 Astoria Share for every 1 RAC Share held, in the form of a *pro rata* distribution in specie to RAC Shareholders.

Using the terms defined in the Announcement, RAC Shareholders are advised that the Distribution will take the form of a return of Contributed Tax Capital. RAC Shareholders will have to apportion their base cost between their RAC Shares and the Astoria Shares they receive.

The base cost apportionment will be made with reference to the closing price of Astoria Shares on the first trading day post the Distribution, being 19 April 2021, and an announcement will be made in this regard on SENS on 20 April 2021.

Astoria has made an application to the JSE to lift the suspension of trading in Astoria Shares, and a further announcement will be made in this regard on Monday, 19 April 2021.

Cape Town
15 April 2021

Corporate Advisor and Transaction Sponsor to RAC

Questco Proprietary Limited

Corporate Advisor and JSE Transaction Designated Advisor to Astoria

Questco Proprietary Limited

Company Secretary of Astoria

Clermont Consultants (MU) Limited