

RCL FOODS LIMITED
Incorporated in the Republic of South Africa
Registration Number: 1966/004972/06
ISIN: ZAE000179438
Share Code: RCL
("RCL FOODS" or "the Company")

**BID IN THE OPEN MARKET BY REMGRO TO CREATE LIQUIDITY FOR RCL FOODS
SHAREHOLDERS**

Shareholders of the Company are referred to the announcement released by Remgro Limited ("Remgro") on SENS today, providing the terms on which Remgro will be offering liquidity to RCL Foods shareholders by entering bids for up to 100 million RCL Foods shares in the aggregate, on the open market at R8.05 per share.

The full announcement is published on Remgro's website at www.remgro.com/investor-centre/sens

Durban
2 December 2020

Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)