

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")

DISCLOSURE OF SIGNIFICANT HOLDING OF RCL FOODS ORDINARY SHARES

In accordance with section 122(3)b) of the Companies Act, No. 71 of 2008 as amended ("**the Companies Act**"), regulation 121(2)(b) of the Companies Regulations, 2011 and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are advised that the Company has received formal notification that, following the Company's specific repurchase of shares pursuant to the unwinding of a 2014 transaction (approved by shareholders pursuant to the circular dated 12 December 2013) Remgro Limited's ("**Remgro**") beneficial interest in the Company has increased by 0,54% such that Remgro now holds 75,00% of the issued ordinary shares in RCL FOODS.

As required in terms of section 122(3)(a) of the Companies Act, the Company has filed the required notice with the Takeover Regulation Panel.

The board of directors of RCL FOODS accepts responsibility for the information contained in this announcement as it relates to the Company and confirms that, to the best of its knowledge and belief, such information relating to RCL FOODS is true and that this announcement does not omit anything likely to affect the importance of such information.

Durban

13 July 2021

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)