

**RMB HOLDINGS LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number 1987/005115/06)  
ISIN: ZAE000024501  
JSE ordinary share code: **RMH**  
(“**RMH**” or “**the Company**”)

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**UPDATE REGARDING THE ATTERBURY GUARANTEE AND UPDATED CAUTIONARY**

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Shareholders are referred to the provisional results for the year ended 31 March 2023 that were released on Friday, 30 June 2023 (“the results”). In particular, the disclosure of a subsequent event regarding RMH and its wholly owned subsidiary, RMH Asset Holding Company Proprietary Limited (“**RMHAH**”), each of which provided a guarantee to Rand Merchant Bank, a division of FirstRand Bank Limited (“**RMB**”), as security for a loan RMB provided to Atterbury Property Holdings Property Limited, registration number 1998/014055/07 (“**APH**”) in July 2016.

In terms of the loan facility agreement entered between RMB and APH in July 2016 (“**the Facility Agreement**”), if APH is reasonably of the opinion that it does not have “sufficient cash resources” to repay the loan on 8 July 2023, it may issue a conversion notice to RMB and repay all or part of the amount due to be repaid to the lender not in cash but through the issue of ordinary shares, at the embedded value as defined in the facility agreement, (“**conversion shares**”) and thereby convert the loan to equity. RMH and APH have differing opinions on what constitutes “sufficient cash resources” as defined in the Facility Agreement. RMH announced on 30 June 2023 that the parties have agreed in principle to arbitrate on the interpretation thereof. Shareholders are hereby advised that APH and RMHAH could not agree on the terms of the arbitration.

RMH expects APH to issue a conversion notice to settle the facility with RMB. In the event of APH issuing a conversion notice, RMH will exercise its rights in order to decline the conversion notice being issued by APH as settlement of the RMB facility.

RMH shareholders are assured that a number of alternative solutions have been explored over the last six months to find a resolution to this dispute. RMH shareholders will be updated as the dispute progresses.

Shareholders are reminded to exercise caution when trading in their RMH shares.

**Bryanston**

6 July 2023

**Sponsor**

BSM Sponsors Proprietary Limited