

**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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**FURTHER 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**”). RMH provided a guarantee (“**the RMBH Guarantee**”), and RMHAH provided a guarantee (“**the RMHAH 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. Shareholders are further referred to the announcement released on SENS on 6 July 2023 advising shareholders that RMH and APH had failed to reach agreement on the description of the dispute in the arbitration agreement.

Shareholders are hereby advised that on 7 July 2023 being the determined repayment date, APH issued a share conversion notice to RMB, purportedly in terms of the loan facility agreement entered between RMB and APH in July 2016 (“**the Facility Agreement**”), in terms of which APH offered the issuance of shares as settlement of the entire loan outstanding (“**conversion notice**”). On receipt of the conversion notice, RMB demanded payment of the outstanding loan amount of R487 million in terms of both the RMBH Guarantee and the RMHAH Guarantee. RMH declined to pay under the RMBH Guarantee and proceeded to settle the facility outstanding as guarantor under the RMHAH Guarantee. Immediately upon payment under the RMHAH Guarantee, RMHAH assumed all the rights of the lender under the Facility Agreement. As of close of business on Friday, 7 July 2023 RMHAH is the lender as defined in the Facility Agreement.

As a consequence of RMBH having declined to pay under the RMBH Guarantee, on 10 July 2023 RMHAH exercised its right to decline the offer from APH to repay the loan amount outstanding by the issuance of shares and demanded an amount of R487 million from APH as of 10 July 2023.

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

**Bryanston**

10 July 2023

**Sponsor**

BSM Sponsors Proprietary Limited