

**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 TO RMH RESULTS CALL AND UPDATED CAUTIONARY**

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Reference is made to media statements concerning a private conversation between RMH’s CEO Brian Roberts and CFO, Ellen Marais (“RMH executives”). The recording disseminated to the market on 11 July 2023 included a system test prior to the commencement of the formal results call. In so doing a private conversation between RMH executives in preparation of the call was made public erroneously. The recording has since been removed and replaced.

RMH acknowledges that some of the contents of the private conversation is not in line with the standard of professionalism RMH or its employees have always adopted, for which we apologise.

RMH would like to reiterate to Shareholders that no statement made during the private conversation was material or price sensitive, and that all statements were in line with the information disseminated to Shareholders during the investor call and historically. As previously disclosed, the dispute between Atterbury Property Holdings Proprietary Limited (“APH”) and RMH is ongoing and dynamic with various possible outcomes which are being deliberated. For the avoidance of doubt:

- RMH Asset Holding Company Proprietary Limited (“RMHAH”) stepped into the shoes of the Lender by paying RMB under the RMHAH Guarantee and took over all the Lender’s rights and obligations. This then gave RMH, in our view, the right to decline APH’s request to settle the loan in shares and demand immediate repayment of the loan. APH disputes that RMHAH is entitled to decline the settlement of the loan in shares.
- Should it eventually be determined that RMHAH’s position is correct and the loan amount of R487 million is immediately due and payable to RMH, APH will need to manage its balance sheet in order to access the necessary liquidity to repay the loan whilst meeting its other obligations. This does not detract from RMH management’s view that APH remains a sound investment.

The dispute between APH and RMH is ongoing, and RMH will update the market as the matter develops as appropriate.

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

**Bryanston**

13 July 2023

**Sponsor**

BSM Sponsors Proprietary Limited