

RMB Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1987/005115/06)
ISIN: ZAE000024501
Share Code: RMH
(“**RMH**” or “the **Company**”)

Atterbury Property Holdings Proprietary Limited
(Incorporated in the Republic of South Africa)
Registration number: 1995/003635/07
(“**APH**”)

JOINT ANNOUNCEMENT IN RESPECT OF THE ATTERBURY LOAN AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

With reference to various announcements released on SENS on 30 June 2023, 7 July 2023, 10 July 2023 and 13 July 2023, RMH shareholders (“**Shareholders**”) are hereby advised that RMH, RMH Asset Holding Company Proprietary Limited (“**RMHAH**”) and APH (collectively, the “**Parties**”) have entered into an agreement (“**the Agreement**”) regarding, *inter alia*, the dispute regarding the repayment terms of the R487 million loan facility between RMHAH as lender and APH as borrower (“**the Loan**”).

The salient terms of the Agreement are as follows:

- R162 million (“**the Base Loan**”) will be repayable by APH to RMHAH in cash by 31 December 2023 (“**the Repayment Date**”) and will earn interest at JIBAR plus 2.75%. Interest will be serviced on the Repayment Date.
- APH has committed to repay the Base Loan by the Repayment Date; should the Base Loan not be repaid by the Repayment Date, the Repayment Date will be extended for a maximum of six months with a long stop date of 30 June 2024 (“**the Long Stop Date**”).
- In the event that the Repayment Date is extended, the interest will be serviced on 31 December 2023 and the extended Repayment Date.
- On the date that the Base Loan is fully repaid, APH will settle the balance of the Loan, being R325 million, through the issuance of shares in APH to RMHAH or its nominee, calculated at the June 2023 IFRS NAV of APH. Based on the audited December 2022 financial statements, and subject to an adjustment that will be made when the June 2023 audited annual financial statements are released, RMH’s shareholding in APH will increase from 27.5% to c. 38%.
- If the Base Loan is not repaid in full by the Long Stop Date, the entire outstanding amount, being the unpaid portion of the Base Loan, plus the R325 million, together with accrued interest thereon, will become due and payable.
- APH will present APH’s audited consolidated annual financial statements to RMHs shareholders when ready, and APH management will avail themselves to answer any questions RMH shareholders may have in this regard.
- APH will continue to realise mature assets in its portfolio while executing on a growth strategy in relation to several strategic land holdings and a pipeline of development

opportunities. The APH board will determine the portion of the proceeds from the sale of the mature assets to be distributed to its shareholders. RMH will continue to follow its orderly monetisation strategy.

All the legal proceedings have been withdrawn and the dispute resolved. RMH shareholders are advised caution is no longer required to be exercised when dealing in their securities.

Bryanston

21 August 2023

Sponsor

BSM Sponsors Proprietary Limited