

RAC - Racec Group Limited - Change statement and notice of annual general meeting

RACEC GROUP LIMITED

Incorporated in the Republic of South Africa

(Registration number 1998/006153/06)

Share code: RAC ISIN: ZAE000105409

("RACEC")

CHANGE STATEMENT AND NOTICE OF ANNUAL GENERAL MEETING

CHANGE STATEMENT

Shareholders are advised that the Annual Report for the year ended 30 September

2008 was dispatched on 23 December 2008 and contains no material modifications

to the abridged audited financial results published on 11 December 2008 other

than those detailed below:

| | As per the Annual Report R`000 | As per the SENS announcement R`000 |
|---------------|---|---|
| Revenue | 383 841 | 388 893 |
| Cost of sales | 301 986 | 307 038 |
| Gross profit | 81 855 | 81 855 |

The audited financial statements differ from the abridged audited financial results published on 11 December 2008, for the following reason:

* An amount of R5.05 million has been reclassified between revenue and cost of sales. The reclassification was done to reverse an incorrect journal posting between revenue and cost of sales. The reclassification has a nil effect on the gross profit and on the profit after tax.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of RACEC will be held on Friday, 27 February 2009 at 10:00 at Kelvin Grove, 144 Campground Road, Newlands, 7700, Cape Town, to transact the business stated in the notice of annual general meeting, which notice forms part of the Annual Report.

Johannesburg

23 December 2008

Designated Adviser

Merchantec (Proprietary) Limited

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Department.

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