

PBT Group Limited
(Formerly Prescient Limited)
(Incorporated in the Republic of South Africa)
(Registration number: 1936/008278/06)
JSE Share code: PBG ISIN: ZAE000227781
("PBT Group" or "the Company")

EFFECTIVE DATE ADJUSTMENTS FOLLOWING THE STELLAR TRANSACTION, TRADING UPDATE & ASSETS AVAILABLE FOR SALE

EFFECTIVE DATE ADJUSTMENTS

Shareholders are referred to paragraph 3.1.6 of the joint announcement released on SENS on 19 July 2016 and the circular (including all definitions and interpretations disclosed therein) published on 30 September 2016 containing the terms of the Transaction between Prescient Limited (subsequently re-named to PBT Group Limited) and Stellar Capital Partners Limited ("the Circular").

In accordance with the terms outlined in the Circular, shareholders are referred to paragraph 2.1.2 in Section B of the Circular regarding effective date adjustments with respect to the Subscription Price of Prescient Holdings Proprietary Limited ("PFH") and the subsequent Agreed Minimum Capital ("Effective Date Adjustment") following the implementation of the Scheme.

Accordingly, shareholders are hereby advised that in terms of the Effective Date Adjustment, an excess payout will be made to PBT Group by PFH. The total amount of R92.397m will be received as a dividend and will be received in the form of cash, sundry debtors, PFH shares and PBT Group shares where such shares will be held as treasury shares by the Company.

Excess payout breakdown:	R'000
Cash	R26,241
209,406,953 PBG shares	R41,881
24,819,542 PFH shares	R21,230
Sundry Debtors	R3,045
Total	R92,397

The cash received of R26.241m will be paid out as a special dividend to shareholders before or during the first week of August 2017.

TRADING STATEMENT

In terms of the JSE Limited Listings Requirements, companies are required to provide guidance to the market when they are satisfied that a reasonable degree of certainty exists that the financial results for the current reporting period will differ by at least 20% from the results of the previous corresponding reporting period.

PBT Group is currently finalising its results for the year ended 31 March 2017. In this regard, shareholders are advised that the Company, despite a satisfactory increase in revenue, expects earnings per share ("EPS") and headline earnings per share ("HEPS") for continuing operations for the year ended 31 March 2017 to be at least 20% lower relative to the prior comparative period.

The expected decrease is primarily due to the negative trading conditions in the Africa and Middle East component of the group and bad debts of R10.745m. In addition, included in the tax expense is an amount of R17.834m for withholding tax deducted and not recoverable due to changes in tax legislation in South Africa. Although double tax agreements with many of the countries concerned prohibit withholding tax deductions, they are nevertheless made.

There is currently insufficient certainty to enable the Group to provide specific guidance on the extent of the expected decrease in both HEPS and EPS for continuing operations. PBT Group will publish a more detailed trading statement in due course.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors.

AVAILABLE FOR SALE ASSETS

Shareholders are hereby advised that included in Prescient Capital are three assets to the value of R43.759m that will be classified as available for sale in the next 12 months. These three assets consist of a property in Johannesburg, South Africa, a property in Dublin, Ireland and a Venture Capital investment. A formal valuation was done on the Johannesburg property on 12 May 2017 and on 27 April 2016 for the Dublin property. The Venture capital investment is at cost price.

Assets:	R'000
Johannesburg property	R9,516 (net equity)
Dublin property	R30,409 (€2,100 converted at 14.4570)
Venture Capital investment	R3,834 (€265 converted at 14.4570)
Total	R43,759

Cape Town

26 May 2017

Sponsor: Bridge Capital Advisors Proprietary Limited