

PBT Group Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1936/008278/06)

JSE Share code: PBG

ISIN: ZAE000227781

("PBT Group" or "the Company")

PBT CIRCULAR UPDATE

Shareholders are referred to the circular posted by the Company on 23 March 2018 in respect of the specific repurchase involving related parties ("the Transaction") and the share consolidation ("the Circular").

As part of the Transaction consideration will be settled in PBT shares, The Takeover Regulation Panel ("the TRP") has determined that this is an affected transaction in terms of the Companies Act, No.71 of 2008 (the Act). The Circular was not approved by the TRP in terms of the Act and Takeover Regulations.

As such, a further circular has been submitted to the TRP for approval. The supplementary circular will include a separate independent expert report to deal with the share repurchase portion of the Transaction.

Any additional disclosures to the circular that may be required by the TRP will also be included in the supplementary circular to shareholders.

The date of posting of the supplementary circular will be announced in due course.

Cape Town

04 April 2018

Sponsor: Bridge Capital Advisors Proprietary Limited