

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")

## **POSTING OF SUPPLEMENTARY CIRCULAR AND NOTICE OF GENERAL MEETING IN RESPECT OF THE SPECIFIC REPURCHASE INVOLVING RELATED PARTIES ("THE TRANSACTIONS") AND THE SHARE CONSOLIDATION**

### **1. INTRODUCTION**

Shareholders are referred to the announcements released by the Company on SENS on 19 September 2017, 18 October 2017, 14 November 2017, 20 December 2017, 12 March 2018, 23 March 2018 and 18 June 2018. Shareholders are also referred to the definitions contained therein and are hereby provided with an update thereto.

### **2. POSTING OF SUPPLEMENTARY CIRCULAR**

PBT Group shareholders are hereby advised that a supplementary circular containing, *inter alia*, details of the Transactions and the Share Consolidation, and incorporating a notice of general meeting of shareholders ("the Circular") will be posted to PBT Group shareholders today, 28 August 2018 and will be available on the Company's website at [www.pbtgroup.co.za](http://www.pbtgroup.co.za).

### **3. NOTICE OF GENERAL MEETING**

Notice is hereby given that a general meeting of PBT Group shareholders will be held at PBT House, 2 Mews Close, Waterford Mews, Century City, 7441 at 12:00 on Friday, 28 September 2018 ("General Meeting"), or at any adjournment thereof, if required for the purpose of considering and, if deemed fit, passing with or without modification, the resolutions set out in the notice of general meeting included in the Circular.

### **4. SALIENT DATES AND TIMES**

Shareholders are referred to the table below setting out important dates and times in relation to the Transactions.

Record date in order to be eligible to receive the Supplementary Circular	<b>Tuesday, 21 August 2018</b>
Posting of Circular and notice of General Meeting announcement published on SENS on	<b>Tuesday, 28 August 2018</b>
Notice of General Meeting to be published in the South African press on	<b>Wednesday, 29 August 2018</b>
Last day to trade in PBT Shares in order to be able to participate in and vote at the General Meeting on	<b>Tuesday, 18 September 2018</b>
Record date in order to be eligible to vote at the General Meeting	<b>Friday, 21 September 2018</b>
Last day to lodge forms of proxy in respect of the General Meeting by 12:00 with the transfer secretaries on	<b>Wednesday, 26 September 2018</b>
Last day and time for Shareholders to give notice in terms of section 164 of the Companies Act to PBT objecting the Special Resolution approving the Transaction by 12:00	<b>Friday, 28 September 2018</b>
General Meeting to be held at 12:00 on	<b>Friday, 28 September 2018</b>
Results of General Meeting released on SENS on	<b>Friday, 28 September 2018</b>
Submit special resolution to CIPC for registration	<b>Friday, 28 September 2018</b>
Results of General Meeting to be published in the South African Press	<b>Monday, 1 October 2018</b>
<b>If the transaction is approved by the PBT Shareholders:</b>	
Last date on which Shareholders who voted against Special Resolution may require the Company to seek court approval in terms of section 115(3)(a) but only if Special Resolution was opposed by at least 15% of the voting rights exercised thereon.	<b>Friday, 5 October 2018</b>
Last date on which Shareholders who voted against Special Resolution can make application to the court in terms of section 115(3)(b) of the Companies Act.	<b>Friday, 12 October 2018</b>
Last date for PBT to send objecting Shareholders notices of the adoption of the Special Resolution approving the Transactions, in terms of section 164 of the Companies Act	<b>Friday, 12 October 2018</b>
Receive confirmation by the CIPC of registration of the special resolution on or about	<b>Monday, 15 October 2018</b>

<b>If Shareholders do not exercise their rights in terms of section 115(3)(a) and 115(3)(b) of the Companies Act:</b>	
Release of finalisation announcement in respect of the Share Consolidation on SENS	<b>Monday, 15 October 2018</b>
Last day to trade in pre-consolidated shares	<b>Tuesday, 30 October 2018</b>
Trading in the consolidated share under the new ISIN ZAE000256319 commences on	<b>Wednesday, 31 October 2018</b>
Announcement of the fraction rate to be released on SENS by 11:00	<b>Thursday, 1 November 2018</b>
Record date for the Share Consolidation	<b>Friday, 2 November 2018</b>
Posting of share certificates in respect of certificated shareholders following the Share Consolidation and update of dematerialised shareholders' accounts with their CSDP and brokers	<b>Friday, 2 November 2018</b>
Expected date of issue of new replacement share certificates to certificated shareholders, provided that the old share certificates have been lodged by 12:00 on Friday, 26 October 2018 (share certificates received after this time will be posted within five business days of receipt)	<b>Monday, 5 November 2018</b>
Expected termination of the listing of Shares at commencement of trade on the JSE	<b>Tuesday, 6 November 2018</b>

**Notes:**

1. All dates and times shown in this Supplementary Circular are local times in South Africa. The above dates and times are subject to change. Any changes will be released on SENS.
2. A form of proxy (green) not lodged with the transfer secretary may be handed to the Chairman at the General Meeting before 12:00 on Friday, 28 September 2018.
3. The dates and times relating to the Share Consolidation may change as they are subject to the filing and registration of the special resolution approving the Share Consolidation with the CIPC and the provision of the copies of such registration with the JSE. Any changes will be released on SENS.
4. All dates and times shown in the Supplementary Circular are subject to change. Due to the general meeting being held after the closed period, a Supplementary Circular may be required in terms of paragraph 11.56 of the JSE listings requirements. As explained in paragraph 1 below.
5. Share certificates may not be rematerialised or dematerialised between Wednesday 31 October 2018 and Friday, 2 November 2018, both days included.

**5. COPIES OF THE SUPPLEMENTARY CIRCULAR**

Copies of the Supplementary Circular will be available for inspection by shareholders during normal business hours at the registered office of the Company (PBT House, 2 Mews Close, Waterford Mews, Century City, 7441) and at the offices of the Company's sponsor Bridge Capital Advisors Proprietary Limited (50 Smits Road, Dunkeld, Johannesburg, 2196) from today, 28 August 2018 until Friday, 28 September 2018, both days inclusive.

28 August 2018

Cape Town

Sponsor: Bridge Capital Advisors Proprietary Limited

Independent Reporting Accountants: BDO Incorporated

Independent Expert: Mazars Corporate Finance (Pty) Ltd