

PBT Group Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1936/008278/06)
JSE Share code: PBG ISIN: ZAE000256319
("PBT" or "the Company" or "the Group")

LEADERSHIP APPOINTMENTS AND CHANGES TO THE PBT BOARD OF DIRECTORS

In terms of paragraph 3.59 of the Listings Requirements of the JSE Limited, shareholders are advised of the following changes to the board of directors of PBT ("Board"):

Board Changes

The Board has received and accepted the resignations of the current Chief Executive Officer ("CEO"), Mr Pierre de Wet and Chief Financial Officer ("CFO"), Mr Murray Louw with effect from 30 March 2020 from their positions as executive directors of the Company. The Board would like to thank Mr de Wet and Mr Louw for their valuable leadership and contribution to the Company over many years. Mr de Wet and Mr Louw will remain available as consultants to the Company in order to continue to serve PBT and ensure a smooth transition in leadership. They have contracted to consult for a minimum of one year, renewable by mutual consent in order to ensure continuity in the business.

The Group has experienced strong recovery since exiting the Middle East/ Africa component of its business, resulting in very satisfactory profitability and a solid base for future growth. PBT has had very low staff turnover since inception and has a strong culture of internal promotion when opportunities might arise. Consequently, the Board has therefore appointed Mrs Elizna Read as the CEO of PBT and Mrs Bianca Pieters as CFO of the Company with effect from 31 March 2020.

Mrs Elizna Read is currently the Chief Operations Officer of PBT Group South Africa. She joined PBT in 2000 and has served in several managerial positions, thereby garnering extensive knowledge about all aspects of the Company's business. She was appointed as the Human Resources Director of PBT in 2008, was promoted to Operations Director in 2014 and during April 2018 she was appointed as the Chief Operations Officer of the Company.

Mrs Bianca Pieters is a qualified CA(SA) and joined PBT in 2010 as the Group accountant and Company Secretary when PBT listed on the JSE Limited via the Wooltru Limited reverse listing.

Together with the CFO and CEO, Mrs Pieters has been responsible for all financial functions of the Group and also fulfilled the role of Corporate Governance Manager since April 2017.

Company Secretary

Mrs Pieters resigned as the Company Secretary of PBT with effect from 31 March 2020 in order to take up the position of CFO. The Board has therefore appointed Ms Anastassia Sousa as Company Secretary with effect from 31 March 2020. Ms Sousa is a qualified CA(SA) and commenced her career with PBT in 2018. The Board is satisfied that she has the necessary skill, as displayed in her previous position as Group accountant, to fulfil this role.

In filling the aforementioned positions, the Board has considered its Gender and Race diversity policy and has endeavoured to increase female representation on the Board. The Board welcomes the new appointees and wishes them well in their new roles.

Cape Town

1 April 2020

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