

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



Declaration of Special Distribution

The company's dividend policy is to consider an interim and a final dividend in respect of each financial year. At its discretion, the board of directors may consider a special or ad hoc dividend, where appropriate. Depending on the perceived need to retain funds for expansion or operating purposes, the board of directors may also elect not to pay distributions.

On Thursday, 15 December 2022, the Board of Directors resolved to declare a special distribution of 30,0c per PBT ordinary share. The total distribution will equate to R31.5 million. The distribution is subject to exchange control approval from the South African Reserve Bank. A further announcement will be released on 30 December 2022, the finalisation date, once exchange control approval has been obtained.

Each shareholder will be able to elect to receive the distribution as either a dividend as defined by the Income Tax Act 58 of 1962 or as a capital reduction distribution. If no election is made, the default option will be that a dividend will be paid to such shareholders. An election form (for use by certificated shareholders) will be available upon request from the company secretary at anastassia.sousa@pbtgroup.co.za or for download on the Company's website:

<https://www.pbtgroup.co.za/investor-relations/>.

The implications of the elections above are as follows:

- A gross special dividend of 30.0c per PBT ordinary share from income reserves will be subject to dividend withholding tax at a rate of 20%. Consequently, a net final dividend of 24.0c per share will be distributed to those shareholders who are not exempt from paying dividend tax. In terms of dividend tax legislation, the dividend tax amount due will be withheld and paid over to the South African Revenue Services by a nominee company, stockbroker or Central Securities Depository Participant ("CSDP") (collectively 'regulated intermediary') on behalf of the shareholders. However, all shareholders choosing this option should declare their status to their regulated intermediary, as they may qualify for a reduced dividend tax rate or exemption.
- A capital reduction distribution of 30.0c per PBT ordinary share is not subject to dividend withholding tax as the distribution is paid out of capital reserves. As the distribution will be regarded as a return of capital and may therefore have potential capital gains tax consequences, shareholders are advised to consult their tax advisers regarding the impact of the distribution.

As at the date of declaration of the distribution there were 104 950 000 PBT ordinary shares in issue. The company's income tax reference number is 9725148713.

In compliance with the Companies Act, the Directors confirm and have resolved that the Company will satisfy the solvency and liquidity test immediately after the payment of the distribution.

In accordance with the provisions of Strate Proprietary Limited, the electronic settlement and custody system used by the JSE Limited, the relevant dates for the distribution are as follows:

Election period opens	Thursday, 15 December 2022
Finalisation date	Friday 30 December 2022
Last day to trade "cum Distribution"	Tuesday, 10 January 2023
First trading day "ex Distribution"	Wednesday, 11 January 2023
Record date	Friday, 13 January 2023
Election period closes by 12:00 on	Friday, 13 January 2023
Payment date	Monday, 16 January 2023

No share certificates may be dematerialised or rematerialised between Wednesday, 11 January 2023, and Friday, 13 January 2022, both days inclusive. Only the shareholders recorded in the Company's share register as at record date are entitled to receive the distribution declared.

Payments for certificated shareholders will be transferred electronically to their bank accounts on the payment date. Shareholders who hold dematerialised shares will have their accounts at their CSDP or stockbroker credited on Monday, 16 January 2022.

15 December 2022

Cape Town

Sponsor



Questco Corporate Advisory Proprietary Limited