

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



Declaration of Special Cash Distribution

We refer shareholders to the special distribution declared on 15 December 2022 where PBT Group provided shareholders with an option to either elect a dividend as defined by the Income Tax Act 58 of 1962 ("Income Tax Act") or a capital reduction distribution.

Please note that the definition of contributed tax capital, in terms of the Income Tax Act, has been amended from 1 January 2023 to include an additional paragraph as follows:

"Provided further—

- (i) that an amount transferred by a company as contemplated in paragraph (a) or (b) must not comprise a transfer of contributed tax capital unless all holders of shares in that class participate in the transfer in the same manner and are actually allocated an amount of contributed tax capital based on their proportional shareholding within that class of shares; and "

As a result of the amendment, shareholders will no longer be able to elect to receive dividend or a capital distribution. PBT Group has decided to declare a capital reduction distribution of 30.0c per PBT ordinary share ("the Distribution").

The total Distribution will equate to R31.5 million. PBT Group has received the required exchange control approval for the Distribution from the South African Reserve Bank.

The implications of the Distribution are as follows:

- A 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:

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
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.

28 December 2022

Cape Town

Sponsor



Questco Corporate Advisory Proprietary Limited