

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 Distribution

The company's distribution policy is to consider an interim and a final distribution in respect of each financial year. At its discretion, the board of directors may consider a special or ad hoc distribution, 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.

Shareholders are referred to the SENS announcement published on 28 March 2023 regarding the disposal of the investment in Payapps Limited and are advised that on Thursday, 6 April 2023, the Board of Directors resolved to declare a special capital reduction distribution of 75.00 cents per PBT ordinary share and a special dividend distribution of 75.00 cents per PBT ordinary share (collectively 'the Distribution'). The total Distribution of R1.50 per PBT ordinary share equates to R156.9 million.

The special dividend distribution is subject to exchange control approval by the South African Reserve Bank. A further announcement will be released on or before Friday, 21 April 2023, the expected finalisation date, once exchange control approval has been obtained.

The implications of the Distribution on shareholders are as follows:

- The gross special dividend of 75.00 cents 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 60.00 cents 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.
- The capital reduction distribution of 75.00 cents per PBT ordinary share is not subject to dividend withholding tax as it is paid out of capital reserves. As the capital reduction 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 capital reduction distribution.

As at the date of declaration of the Distribution there were 104 590 000 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, 2 May 2023
First trading day "ex Distribution"	Wednesday, 3 May 2023
Record date	Friday, 5 May 2023
Payment date	Monday, 8 May 2023

No share certificates may be dematerialised or rematerialised between Wednesday, 3 May 2023, and Friday, 5 May 2023, 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, 8 May 2023.

11 April 2023  
Cape Town

**Sponsor**



Questco Corporate Advisory Propriety Limited