

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

CORRECTION OF TYPOGRAPHICAL ERROR IN DISTRIBUTION DECLARATION IN SUMMARISED AUDITED CONSOLIDATED ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 (“SUMMARISED RESULTS”)

Please note that this announcement is published to correct a typographical error that occurs in the distribution declaration in the long form Summarised Results for the year ended 31 March 2023 of the Company, which were published on the JSE website on 30 June 2023, and contains no other amendments.

Shareholders are advised that the distribution declaration contained in the Summarised Results, that were published on the JSE website on 30 June 2023, contains a typographical error in that the word “election” appears on pages 6 and 47 thereof. Shareholders may be aware that while the election to receive a distribution either as a dividend or as a capital distribution was offered to shareholders by PBT Group in the past, such elections are no longer possible, due to recent amendments to South African income tax legislation. For the avoidance of doubt PBT Group confirms that no election is being offered and shareholders will receive both a dividend and a capital distribution.

The typographical error also occurs in the Integrated Annual Report, which is scheduled for publication on 7 July 2023.

The correct distribution declaration, which appears in the short form announcement of the Summarised Results, which was published on SENS on 30 June 2023, is as follows:

DISTRIBUTION DECLARATION

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.

On Friday, 23 June 2023, the Board of Directors resolved to declare a capital reduction distribution of 16.50 cents per PBT ordinary share and a dividend distribution of 16.50 cents per PBT ordinary share (collectively “the Distribution”). The total Distribution will equate to R34.5 million.

The implications of the Distribution on shareholders are as follows:

- The gross dividend of 16.50 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 13.20 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 16.50 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, 18 July 2023
First trading day "ex Distribution"	Wednesday, 19 July 2023
Record date	Friday, 21 July 2023
Payment date	Monday, 24 July 2023

No share certificates may be dematerialised or rematerialised between Wednesday, 19 July 2023, and Friday, 21 July 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, 24 July 2023.

30 June 2023
Cape Town

Sponsor



Questco Corporate Advisory Proprietary Limited