

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



CLASSIFICATION IN THE GENERAL SEGMENT OF THE MAIN BOARD OF THE JSE LIMITED

1. Introduction

The board of directors of PBT Group is pleased to announce that the Company's application to transfer its listing to the General Segment of the Main Board of the JSE Limited ("JSE") has been approved by the JSE with effect from Friday, 18 October 2024. Consequently, PBT Group will now be classified as being a primary issuer listed in the General Segment of the JSE list.

2. Application of Listings Requirements – General Segment

In terms of paragraph 4.59 of the listings requirements of the JSE ("Requirements") classification in the General Segment allows PBT Group to apply the following:

- Shareholder approval is not required for a general authority to repurchase shares in terms of paragraph 5.72 of the Requirements;
- Shareholder approval is not required for a specific authority to repurchase shares in terms of paragraph 5.69 of the Requirements, subject thereto that no related parties are involved and the repurchase does not exceed 20% of shares in issue in any one financial year;
- Fairness opinions are not required for related party corporate actions and transactions, with more focus being placed on governance arrangements and transparency and the exclusion from voting of related parties and their associates;
- Issuers are only required to prepare annual reports within four months of their financial year end, with no obligation to release results announcements within three months;
- The preparation of pro forma financial information is not required for transaction/corporate actions, but rather a detailed narrative on the impact of the transaction/corporate action on the financial statements must be provided;
- The percentage ratio (consideration measured against market capitalisation or dilution) for category 1 transactions is 50% or more. Category 2 Requirements will be applicable for transactions with percentage ratios of between 5% and 50%;
- Shareholder approval and a circular is not required for transactions by a subsidiary that is listed on the JSE;
- Only two years' audited historical financial information is required to be disclosed on the subject of a category 1 transaction;

- The percentage ratio to determine small-related party transactions is 3% and less than or equal to 10%;
- A material shareholder for related party classification purposes is a shareholder holding 20% or more of the issued shares of the company; and
- A pre-listing statement is required only for share issuances exceeding 100% of a company's shares in issue over a three-month period.

Shareholders are reminded that the provisions applicable to companies in the General Segment only have the specified different application as stated and the remainder of the provisions of the Requirements continue to apply.

3. Issues of shares for cash

In terms of its Memorandum of Incorporation PBT Group is prohibited from applying the provisions of paragraph 4.59(b) of the JSE Listings Requirements that provides for an automatic annual rolling general authority to issue shares for cash, representing up to 10% of the issuer's issued share capital, without shareholder approval.

The Company is currently authorised by means of a general authority approved at its Annual General Meeting ("AGM") held on 2 August 2024 to issue shares, options or convertible securities for cash up to 30% of its shares in issue at 5 July 2024, the date of the AGM notice. The Company will utilise this general authority until its expiration at the Company's next AGM, to be held in 2025, and will amend its Memorandum of Incorporation to allow for the application of paragraph 4.59(b) of the JSE Listings Requirements in due course.

16 October 2024

Cape Town

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