

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" or "the Company")



## **CASH PAYMENT APPLICABLE TO FRACTIONAL ENTITLEMENTS IN TERMS OF THE SCRIP DIVIDEND**

### 1. Introduction

Shareholders are referred to the interim results announcement of the Company released on SENS on 29 November 2024 and the Circular to shareholders dated 29 November 2024, wherein they were informed that the Board had declared a gross Cash Dividend of 27 cents per PBT Share held on the Record Date, being Friday, 20 December 2024.

Shareholders were advised that they are entitled to elect to receive Scrip Dividend Shares in proportion to their shareholding in PBT on the Record Date instead of the Cash Dividend. Shareholders are entitled to receive the Cash Dividend of 27 cents per PBT Share in respect of their shareholding as at the close of trading on the JSE on the Record Date, in proportion to their shareholding in PBT and to the extent that such Shareholders do not elect to receive the Scrip Dividend in respect of all or a portion of their shareholding in PBT.

The capitalised terms used but not defined in this announcement shall bear the same meaning given to such terms in the Circular.

### 2. Fractional entitlements

In terms of the Scrip Dividend Shareholders are entitled to elect to receive the number of Scrip Dividend Shares determined in the ratio of 5.02793 Scrip Dividend Shares for every 100 PBT Shares held on the Record Date, instead of the Cash Dividend. Should the application of this ratio give rise to a fraction of Scrip Dividend Share, such fraction will be rounded down to the nearest whole number, resulting in allocations of whole Scrip Dividend Shares and a cash payment in respect of the fraction.

In accordance with the JSE Listings Requirements, the applicable cash payment in respect of fractional entitlements has been determined with reference to the volume weighted average price ("VWAP") of PBT Shares traded on the JSE on Wednesday, 18 December 2024, (being the day on which PBT Shares began trading 'ex' the entitlement to receive the Cash Dividend or the Scrip Dividend), less 10%.

Shareholders are accordingly advised that the basis applicable in determining the cash payment for the fractional entitlement is 513,00000 cents (the VWAP of PBT Shares traded on the JSE on Wednesday, 18 December 2024 of 570,00000 cents, less 10%).

### 3. Example of fractional entitlement

This example assumes that a Shareholder holds 100 PBT Shares at the close of business on the Record Date and elects to receive the Scrip Dividend alternative in respect of all of its shareholding.

Scrip Dividend Share entitlement as set out above = 5.02793 Scrip Dividend Shares

The Shareholder will receive:

5 Scrip Dividend Shares in respect of the 100 PBT Shares held and a cash payment for the fractional entitlement based on the 513,00000 cents noted above of  $513,00000 \times 0.02793 = 14,32809$  cents.

This fractional entitlement payment will not be subject to Dividend Withholding Tax in terms of the Income Tax Act 58 of 1962, as amended.

19 December 2024

Cape Town

#### **Sponsor**



Questco Corporate Advisory Propriety Limited