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

CONFIRMATION OF CHANGES IN BENEFICIAL INTERESTS IN SECURITIES OF DIRECTORS AND DIRECTORS OF MAJOR SUBSIDIARIES

Shareholders are advised that PBT Group's staff company, Spalding Investments 10 (RF) Proprietary Limited ("Spalding") which holds 26 567 356 PBT Group ordinary shares ("PBT Shares") (constituting a c. 25.93% holding in PBT Group) and is an associate, on an aggregated basis, of the directors of the Company and directors of a major subsidiary of PBT Group, has issued additional shares to TheIntrepid Projects II Proprietary Limited ("TIP II"), a newly introduced shareholder in Spalding, and has implemented a capitalisation issue, on 29 August 2025 ("Spalding transaction"). As a result of the Spalding transaction, the indirect beneficial interests of directors and directors of major subsidiaries of PBT Group ("Directors") have changed. The Spalding Transaction did not result in any trades by the Directors in PBT Shares. Clearance was obtained by the Directors for the changes in their indirect beneficial interests.

Pulsent OH GP Proprietary Limited ("Pulsent OH"), in its capacity as the general partner of the PBT Direct GP Partnership II en commandite, the latter in its capacity as the general partner of TheIntrepid PBT Direct Partnership IV en commandite, being the 100% shareholder of TIP II, is a majority black-owned and managed investor in PBT Group.

Pule Taukobong, a non-executive director of PBT Group, holds an indirect beneficial interest in and is a director of Pulsent OH. Pulsent OH is not an associate, as defined in the JSE Limited Listings Requirements ("Listing Requirements"), of Mr Taukobong.

In compliance with paragraph 3.63 to 3.74 of the Listings Requirements, the following information is therefore disclosed with regard to the Directors' interests in PBT Shares:

- Elizna Read (executive director and CEO of PBT Group) has a 0.56% direct beneficial shareholding and her indirect beneficial shareholding in PBT Group has increased to 5.96% (total 6.52%).
- Bianca Pieters (executive director and CFO of PBT Group) has a 0.04% direct beneficial shareholding and her indirect beneficial shareholding in PBT Group has increased to 1.94% (total 1.98%).
- Pule Taukobong (non-executive director of PBT Group) has no direct beneficial shareholding in PBT Group and his indirect beneficial shareholding in PBT Group has decreased to 2.44% (total 2.44%).
- Johannes Francois de Wet (director of a major subsidiary within PBT Group) has no direct beneficial shareholding and his indirect beneficial shareholding in PBT Group has increased to 2.63% (total 2.63%).

- Vernon Strauss (director of a major subsidiary within PBT Group) has a 0.04% direct beneficial shareholding and his indirect beneficial shareholding in PBT Group has increased to 1.52% (total 1.56%).
- Reta-Mari Ward (director of a major subsidiary within PBT Group) has a 0.04% direct beneficial shareholding and her indirect beneficial shareholding in PBT Group has decreased to 1.31% (total 1.35%).
- Latasha Africa (director of a major subsidiary within PBT Group) has a 0.00034% direct beneficial shareholding and her indirect beneficial shareholding in PBT Group has increased to 0.86% (total 0.86%).

Spalding continues to hold 26 567 356 (25.93%) PBT Shares and TIP II has an indirect beneficial holding, via Spalding, of 2 669 185 (2.6%) PBT Shares.

Cape Town
01 September 2025

Sponsor

Questco Corporate Advisory Proprietary Limited