

PSG Group Limited
(Incorporated in the Republic of South Africa)
Registration number: 1970/008484/06
Share code: PSG
ISIN code: ZAE000013017
("PSG Group")

PSG Financial Services Limited
(Incorporated in the Republic of South Africa)
Registration number: 1919/000478/06
Share code: PGFP
ISIN code: ZAE000096079
("PSG Financial Services")

CHANGE STATEMENT

Shareholders are hereby advised that PSG Group's annual report, containing the audited summarised consolidated financial statements for the year ended 29 February 2016 ("Financial Statements"), was dispatched to shareholders on Friday, 20 May 2016. The annual report is also available at www.psggroup.co.za.

The Financial Statements contain no modifications to the reviewed results which were announced on SENS on 18 April 2016, apart from Curro Holdings Limited's ("Curro"), a subsidiary of PSG Group, reclassification as disclosed in its SENS announcement dated 16 May 2016.

Following Curro's reclassification, PSG Group's consolidated deferred tax asset and liability balances at 29 February 2016 amounted to R192 million (2015: R179 million) and R617 million (2015: R631 million), respectively.

Curro's reclassification had no impact on PSG Group's previously reported profitability, equity or cash flows.

NOTICE OF ANNUAL GENERAL MEETING OF PSG GROUP

Notice is hereby given that the annual general meeting of PSG Group will be held at Spier Wine Estate, Baden Powell Drive, Stellenbosch on Friday, 24 June 2016 at 12h00 to transact the business as set out in the notice of the annual general meeting on pages 70 to 78 of the annual report.

The date on which shareholders must be recorded as such in the share register to be eligible to vote at the annual general meeting is Friday, 17 June 2016, with the last day to trade being Thursday, 9 June 2016.

NOTICE OF GENERAL MEETING OF PSG FINANCIAL SERVICES
PERPETUAL PREFERENCE SHAREHOLDERS

Notice is hereby given that a general meeting of perpetual preference shareholders of PSG Financial Services will be held in the boardroom at 1st Floor, Ou Kollege building, 35 Kerk Street, Stellenbosch on Thursday, 23 June 2016 at 09h00 to transact the business as set out in the notice of the general meeting on pages 92 to 94 of the annual report.

The date on which perpetual preference shareholders must be recorded as such in the share register to be eligible to vote at the general meeting is Friday, 17 June 2016, with the last day to trade being Thursday, 9 June 2016.

Stellenbosch
23 May 2016

Sponsor
PSG Capital