

PSG Group Limited
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("PSG")

VOLUNTARY ANNOUNCEMENT: PSG ALPHA INVESTS IN PROVIDER OF RETIREMENT LIVING

PSG is pleased to announce that PSG Alpha Investments Proprietary Limited ("PSG Alpha"), a subsidiary of PSG, has acquired a 50% stake in Evergreen Retirement Holdings Proprietary Limited ("Evergreen Lifestyle"), one of South Africa's leading providers of retirement living and a subsidiary of Amdec Investments Proprietary Limited ("the Amdec Group"). The transaction is subject to all regulatory approvals (to the extent required) being obtained.

PSG Alpha's investment into the retirement property sector marks a significant new focus area for PSG. The investment will be R675 million, one of the biggest initial cash investments by the PSG group to date.

PSG Alpha's investment mandate is to invest in and work with businesses that show high growth potential for the future. Evergreen Lifestyle meets these criteria with its competitive advantage, intellectual capital and deep-rooted expertise in the retirement property development sector, and is ideally positioned to entrench and grow its position as one of the leading providers in the retirement landscape in South Africa.

Evergreen Lifestyle's offering stretches far beyond the stereotypical old-age home with its hospital-like atmosphere and nursing-based approach to care. Instead, their offering is a hospitality-based approach, with resort-style facilities and amenities in all their villages. Evergreen Lifestyle's fundamental values and unwavering commitment to serve the aged community will remain a key pillar going forward.

For PSG, a number of factors make this investment in Evergreen Lifestyle an attractive company to invest in, mainly because it is one of the leading retirement accommodation brands in South Africa and is backed by the pioneering Amdec Group with its strong, proven track record.

The PSG Alpha investment brings together a major player in the financial services sector and a leader on the national property front. It also represents a long-term commitment by both parties: PSG, via its capital investment and proven track record to assist growing new businesses, and the Amdec Group through the construction, development and its knowledge of the retirement sector. The aforesaid confirms both parties' commitment to invest in South Africa.

19 September 2017
Stellenbosch

Sponsor and Transaction Advisor
PSG Capital Proprietary Limited