

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 TO THE BOARDS OF DIRECTORS

Shareholders are referred to the announcements dated 20 December 2017 and 26 January 2018, respectively, regarding Steinhoff's disposal of PSG Group shares.

In accordance with paragraph 3.59(b) of the Listings Requirements of the JSE Limited, shareholders are hereby informed that Theodore de Klerk has accordingly resigned as Steinhoff's representative on the PSG Group and PSG Financial Services boards of directors with immediate effect.

PSG Group thanks Theodore for his contribution and wish him all the best with his future endeavours.

9 February 2018  
Stellenbosch

Sponsor  
PSG Capital