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

PSG FINANCIAL SERVICES LIMITED
Incorporated in the Republic of South Africa
Registration number: 1919/000478/06
JSE Limited ("JSE") share code: PGFP
ISIN code: ZAE000096079

VOLUNTARY ANNOUNCEMENT- JANNIE MOUTON

Translated version

"Dear Colleagues, Shareholders and Friends,

I have always believed in honest and transparent communication, hence this letter to all of you.

I have recently been diagnosed with an early form of dementia. The implication of this is that my short-term memory does not always function as it should, the result being that I sometimes forget people's names, repeat myself, or may appear somewhat disorientated. This does not happen every day, but I cannot ignore it.

I have a good team of physicians and advisors that support me and carefully monitor the situation. I am on medication to help manage and limit the symptoms of my illness. This team also communicates directly with the lead independent director on the PSG Group board, Patrick Burton, in order for the right decisions to be made at the right time. The PSG way has always been to be proactive and to plan ahead as best possible.

PSG is my life and I have dedicated myself to the company for the past 22 years. I am incredibly proud of the businesses we have created over the years, including the likes of Capitec, PSG Konsult, Curro, Zeder and all other investments for the future. There are so many opportunities that the PSG team is currently working on. I am also proud of our ongoing contribution towards the South African economy. I still believe that this is a country filled with opportunity and very talented people.

In 2010, I became the non-executive chairman of PSG Group, and have also over the last couple of years resigned from most of the underlying company boards as most of you are aware. PSG Group has an outstanding team that looks after the investment portfolio and other business matters. In addition, PSG's underlying businesses/investments, in my opinion, have the best management teams in the country.

I still come into the office every day – I enjoy seeing how the people at PSG endeavour daily to make a difference by working hard and smart. I regularly share the lessons learnt over the years with

our team and can see how the PSG DNA of thinking and doing has taken root throughout the group.

After consultation with my senior colleagues, we feel that I still have a contribution to make as PSG Group's non-executive chairman, given that PSG Group's executive management team is very strong with the necessary depth, experience and knowledge – Piet, Wynand and Johan have respectively worked by my side for 14, 16 and 20 years, and have built the company with me.

I kindly request the media to forthwith direct questions relating to this matter to either Piet or one of the other members of the PSG Group executive team.

I could not have asked for more in my life. I have incredible children and grandchildren. I am especially grateful to my wife, Deidré, for her incredible support – she is a real pillar of strength. Each family member is special in their own way and all of them are loyal PSG supporters. It means the world to me that they stand together and have both my and PSG's best interest at heart.

I would like to sincerely thank everyone that has helped build, and will continue to build, PSG – I am proud of each and everyone of you!

Regards

Jannie"

Original letter

"Beste Kollegas, Aandeelhouers en Vriende,

Ek het nog altyd geglo in eerlike en deursigtige kommunikasie en daarom die brief aan julle almal.

Ek is onlangs gediagnoseer met 'n vroeë vorm van dementia. Die effek hiervan is dat my korttermyn geheue nie altyd meer 100% funksioneer nie wat daartoe lei dat ek soms mense se name vergeet, ek herhaal myself, of dalk kom ek effens gedisoriënteerd voor. Dit gebeur nie elke dag nie, maar ek kan dit nie ignoreer nie.

Ek het egter 'n goeie span medici en adviseurs wat my bystaan en my situasie monitor. Ek is op medikasie om die simptome van my siekte te help beperk. Hierdie span kommunikeer ook direk met die hoof onafhanklike direkteur op die PSG Groep-raad, Patrick Burton, sodat almal die regte besluite op die regte tye kan neem. Die PSG manier is om pro-aktief te wees en om so goed as moontlik vir die toekoms te beplan.

PSG is my lewe en ek het myself toegewy aan die maatskappy vir die afgelope 22 jaar. Ek is ongelooflik trots op die besighede wat ons oor die jare heen staangemaak het, soos Capitec, PSG Konsult, Curro, Zeder en al die ander beleggings vir die toekoms. Daar is soveel geleenthede waaraan die PSG-span werk op die oomblik. Ek is ook trots op die positiewe bydrae wat ons tot die Suid-Afrikaanse

ekonomie gemaak het, en steeds maak. Ek bly glo dat hierdie 'n land vol geleenthede is met baie talentvolle mense.

Ek is reeds van 2010 af nie meer uitvoerende voorsitter van PSG Groep nie en het die laaste paar jaar van meeste van die onderliggende maatskappye se rade bedank soos meeste van julle weet. PSG Groep het 'n uitstekende span wat na die beleggingportefeulje en ander sake omsien. Die onderliggende besighede/beleggings het wat my aanbetref ook die beste bestuurspanne in die land.

Ek kom nog elke dag in kantoor toe dit is vir my lekker om te sien hoe die mense by PSG daagliks 'n verskil probeer maak deur hard en slim te werk. Ek probeer om die lesse wat ek oor die jare geleer het aan hulle oor te dra en kan sien hoe die PSG-DNA van dink en doen orals in die groep 'n vashouplek gekry het.

Na gesprekke met my senior kollegas, voel ons dat ek nog 'n bydrae het om te lewer as nie-uitvoerende voorsitter van PSG Groep, gegewe dat die uitvoerende bestuur van PSG Groep baie sterk is met die nodige diepte, ervaring en kennis – Piet, Wynand en Johan is onderskeidelik reeds 14, 16 en 20 jaar lank aan my sy en het my gehelp om die maatskappy te bou.

Ek vra dat die pers voortaan hulle vrae met betrekking tot hierdie aangeleentheid asseblief aan Piet of een van die ander lede van die uitvoerende span by PSG Groep rig.

Ek kon nie vir meer in my lewe gevra het nie. Ek het daarby ongelooflike kinders en kleinkinders. My vrou, Deidré, ondersteun my so baie en is 'n regte steunpilaar. Elkeen van hulle is spesiaal op hulle eie manier en almal is lojale PSG-ondersteuners. Dit beteken baie vir my dat hulle saamstaan en beide my en PSG se belange op die hart dra.

Ek wil baie dankie sê vir almal wat PSG help bou het en nog verder gaan uitbou vorentoe. Ek is trots op ieder en elk van julle!

Groete

Jannie"

2 May 2018
Stellenbosch

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