



PEMBURY LIFESTYLE GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2013/205899/06)
("PL Group" or "the Company")
ISIN Code: ZAE000222949 JSE Code: PEM

UPDATE ANNOUNCEMENT ON SUSPENSION AND PUBLICATION OF RESULTS

Shareholders are referred to the announcement issued on 2 May 2018 advising that as a result of technical IFRS and other key matters, there would be a delay in the finalisation of the audit and publication of the results announcement for the year ended 31 December 2017.

In addition to the acquisition issues previously mentioned, the company also experienced poor accounting and controls during the second half of the year (primarily due to the appointment of a finance person who did not perform and who is no longer with the Company), which have subsequently been addressed. However, this only came to the attention of the Audit and Risk Committee ("ARC") and Board meetings during March 2018 and the extent of the additional work and auditing required was not anticipated at the time. This necessitated additional resources and time to correct the information, which also required additional audit procedures. Regular meetings have been held by the ARC and Board during this period to actively address and monitor the situation. Measures have been put in place to avoid a repeat of this situation going forward.

The audit is now substantially complete with the final IFRS and quality control reviews of the Annual Financial Statements taking place next week, with ARC and Board meetings set for the week thereafter to approve the results announcement, the Annual Financial Statements and the Annual Report.

Application will be made to the JSE to lift the suspension of trade in the Company's securities once the Annual Report has been printed and posted to shareholders, which will be completed before the end of July 2018.

BY ORDER OF THE BOARD
Johannesburg
6 July 2018

Designated Advisor
Arbor Capital Sponsors

