

**Phumelela Gaming & Leisure Limited**  
**(Incorporated in the Republic of South Africa)**  
**(Registration number 1997/016610/06)**  
**Share code: PHM ISIN: ZAE000039269**

**RESIGNATION OF CHIEF EXECUTIVE OFFICER ("CEO")**

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the board of directors of Phumelela Gaming and Leisure Limited ("the Board") hereby notifies its shareholders that Mr Rian du Plessis has tendered his resignation as CEO of Phumelela Gaming and Leisure Limited ("the Company") for personal reasons, effective from 17 September 2018. Rian has committed to assist his successor until the end of March 2019 to ensure a smooth transition.

Rian has full confidence in the Company's executive management team, underlying business fundamentals and strategic direction and has undertaken not to dispose of any Phumelela shares held directly or indirectly by him, his family or otherwise in the foreseeable future.

The Board and management team would like to thank Rian for his valued service and contribution to the Company over the past ten years. He led the development of a sophisticated business with multiple revenue streams and has formed a management team supporting long term stability and growth. The Board wishes Rian every success in his future endeavours.

The Board is pleased to advise that Mr John Stuart, the current Executive Director: International Operations, has been appointed to fulfil the role as CEO.

With more than 39 years of experience in the horse racing and gaming industry, the Board welcomes John's increased participation in the business and looks forward to his ongoing contribution.

The Company's financial results announcement scheduled for 5 October 2018 will be delivered by the new CEO.

Johannesburg  
18 September 2018

Sponsor: Investec Bank Limited