

ELB GROUP LIMITED

Incorporated in the Republic of South Africa
(Registration number 1930/002553/06)
JSE Code: ELR
ISIN: ZAE000035101
("ELB" or "the Company")



RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcements released by the Company, the latest of which was dated 14 December 2018, in terms of which shareholders were advised that ELB had commenced a strategic review of the Company, its operations and capital structure, with a view to positioning it to ensure the sustainability of operational performance and working capital requirements ("the Strategic Review").

The Strategic Review remains ongoing and accordingly shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Boksburg
31 January 2019

Corporate Advisor and Sponsor



Questco Corporate Advisory Proprietary Limited