

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

## **CAUTIONARY ANNOUNCEMENT**

Further to our previous announcements regarding the amendments to the Gauteng Gambling Regulations dated 29 March 2019 and 9 April 2019, we now provide a further update on this matter.

As advised on the 9<sup>th</sup> April 2019, Phumelela intends to re-enrol the urgent application in the Gauteng High Court next week to be heard during the week commencing the 6<sup>th</sup> May 2019.

In the interim, Phumelela has engaged with the Gauteng Member of the Executive Council responsible for Economic Development, Environment, Agriculture and Rural Development ("the MEC") and the Gauteng Gambling Board in an attempt to find an amicable solution.

A process has been agreed by all three parties and the intention is to fast track an agreement which will hopefully negate the need for court proceedings to continue.

Nevertheless, we advise shareholders to exercise caution when dealing in the Company's securities until a further announcement is made.

Johannesburg  
17 April 2019

**Sponsor and Investment Bank**  
Investec Bank Limited