

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")

UPDATE ON THE REPORT OF THE PUBLIC PROTECTOR

Further to the announcement released on SENS on 7 May 2019 in respect of the Public Protector's report regarding the corporatisation of the thoroughbred horseracing industry, Phumelela has been advised to apply to the High Court to have the report reviewed and set aside. This application is being prepared by Phumelela's legal representatives and will be instituted within the next few weeks.

Johannesburg
17 May 2019

Sponsor and Investment Bank
Investec Bank Limited