

PSG Group Limited  
Incorporated in the Republic of South Africa  
Registration number: 1970/008484/06  
JSE Limited ("JSE") share code: PSG  
ISIN code: ZAE000013017  
LEI code: 378900CD0BEE79F35A34  
("PSG Group")

PSG Financial Services Limited  
Incorporated in the Republic of South Africa  
Registration number: 1919/000478/06  
JSE share code: PGFP  
ISIN code: ZAE000096079  
LEI code: 378900E99AFDC02B0F23  
("PSG Financial Services")

#### UPWARD REVISION OF PSG FINANCIAL SERVICES CREDIT RATING

PSG Financial Services is a wholly-owned subsidiary of PSG Group. PSG Financial Services directly and indirectly houses all of PSG Group's investments and has 17,415,770 cumulative, non-redeemable, non-participating preference shares listed on the JSE.

Global Credit Rating Co. on Friday, 13 December 2019, revised the long-term and short-term national scale ratings for PSG Financial Services upward from A<sub>(ZA)</sub> and A1<sub>(ZA)</sub> to AA<sub>-(ZA)</sub> and A1<sub>+(ZA)</sub>, respectively, with the outlook accorded as stable.

13 December 2019  
Stellenbosch

Sponsor  
PSG Capital