

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")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

The Company remains under cautionary as engagements with the MEC and the Gauteng Gambling Board are still in progress.

Furthermore, the Company is still considering capital raising initiatives with B-BBEE equity ownership high on the agenda. Should these initiatives be successfully concluded these may have a material effect on the Company's securities.

Shareholders are advised to continue to exercise caution when dealing in the Company's securities.

Johannesburg
15 January 2020

Sponsor and Investment Bank
Investec Bank Limited