

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" or "the Group")

Renewal of cautionary announcement

The Company remains under cautionary due to:

- a. continuing negotiations with the Gauteng Member of the Executive Council responsible for Economic Development, Agriculture and Environment and the Gauteng Gambling Board pertaining to amendments to the Gauteng Gambling Regulations; and
- b. discussions and negotiations regarding the restructure and/or refinancing of its business.

These negotiations and discussions are being pursued urgently and are ongoing, despite the national lockdown, the outcome of which may have a material effect on the price of the Company's securities.

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

Turffontein
8 April 2020
Sponsor: Investec Bank