

PSG KONSULT LIMITED

(Incorporated in the Republic of South Africa)

Registration Number: 1993/003941/06

JSE Share Code: KST

NSX Share Code: KFS

SEM Share Code: PSGK.N0000

ISIN: ZAE000191417

LEI Code: 378900ECF3D86FD28194

("PSG Konsult" or the "Company")



DEALINGS IN PSG KONSULT SECURITIES

In compliance with paragraphs 3.63 to 3.74 of the JSE Limited ("JSE") Listings Requirements, the following information regarding dealings in PSG Konsult securities is disclosed:

ACCEPTANCE OF OPTIONS IN TERMS OF THE PSG KONSULT GROUP SHARE INCENTIVE TRUST

1.

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| NAME OF DIRECTOR | FJ Gouws |
| COMPANY OF WHICH A DIRECTOR | PSG Konsult Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Share options to acquire ordinary shares |
| DATE OF AWARD OF OPTIONS | 1 April 2020 |
| DATE OF ACCEPTANCE OF OPTIONS | 20 April 2020 |
| OPTION STRIKE PRICE | R7.13 (PSG Konsult's 30-day volume weighted average traded price prior to 1 April 2020) |
| NUMBER OF OPTIONS ACCEPTED | 4 800 000 |
| TOTAL RAND VALUE OF OPTIONS | R34 224 000.00 |
| VESTING DATE OF OPTIONS | Exercisable in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the share incentive scheme |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |

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| CLEARANCE OBTAINED | Yes |
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| NAME OF DIRECTOR | MIF Smith |
| COMPANY OF WHICH A DIRECTOR | PSG Konsult Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Share options to acquire ordinary shares |
| DATE OF AWARD OF OPTIONS | 1 April 2020 |
| DATE OF ACCEPTANCE OF OPTIONS | 20 April 2020 |
| OPTION STRIKE PRICE | R7.13 (PSG Konsult's 30-day volume weighted average traded price prior to 1 April 2020) |
| NUMBER OF OPTIONS ACCEPTED | 1 200 000 |
| TOTAL RAND VALUE OF OPTIONS | R8 556 000.00 |
| VESTING DATE OF OPTIONS | Exercisable in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the share incentive scheme |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

3.

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| NAME OF DIRECTOR | NM Gudka |
| COMPANY OF WHICH A DIRECTOR | PSG Wealth Financial Planning Proprietary Limited (a major subsidiary of PSG Konsult) |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Share options to acquire ordinary shares |
| DATE OF AWARD OF OPTIONS | 1 April 2020 |
| DATE OF ACCEPTANCE OF OPTIONS | 20 April 2020 |

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| OPTION STRIKE PRICE | R7.13 (PSG Konsult's 30-day volume weighted average traded price prior to 1 April 2020) |
| NUMBER OF OPTIONS ACCEPTED | 1 200 000 |
| TOTAL RAND VALUE OF OPTIONS | R8 556 000.00 |
| VESTING DATE OF OPTIONS | Exercisable in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the share incentive scheme |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

4.

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| NAME OF DIRECTOR | DPB Hugo |
| COMPANY OF WHICH A DIRECTOR | PSG Wealth Financial Planning Proprietary Limited (a major subsidiary of PSG Konsult) |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Share options to acquire ordinary shares |
| DATE OF AWARD OF OPTIONS | 1 April 2020 |
| DATE OF ACCEPTANCE OF OPTIONS | 20 April 2020 |
| OPTION STRIKE PRICE | R7.13 (PSG Konsult's 30-day volume weighted average traded price prior to 1 April 2020) |
| NUMBER OF OPTIONS ACCEPTED | 1 500 000 |
| TOTAL RAND VALUE OF OPTIONS | R10 695 000.00 |
| VESTING DATE OF OPTIONS | Exercisable in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the share incentive scheme |

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| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

5.

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| NAME OF DIRECTOR | AM Ahern |
| COMPANY OF WHICH A DIRECTOR | PSG Asset Management Holdings Proprietary Limited (a major subsidiary of PSG Konsult) |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Share options to acquire ordinary shares |
| DATE OF AWARD OF OPTIONS | 1 April 2020 |
| DATE OF ACCEPTANCE OF OPTIONS | 20 April 2020 |
| OPTION STRIKE PRICE | R7.13 (PSG Konsult's 30-day volume weighted average traded price prior to 1 April 2020) |
| NUMBER OF OPTIONS ACCEPTED | 750 000 |
| TOTAL RAND VALUE OF OPTIONS | R5 347 500.00 |
| VESTING DATE OF OPTIONS | Exercisable in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the share incentive scheme |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

6.

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| NAME OF DIRECTOR | HP Visser |
| COMPANY OF WHICH A DIRECTOR | PSG Insure Holdings Proprietary Limited (a major subsidiary of PSG Konsult) |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Share options to acquire ordinary shares |
| DATE OF AWARD OF OPTIONS | 1 April 2020 |

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| DATE OF ACCEPTANCE OF OPTIONS | 20 April 2020 |
| OPTION STRIKE PRICE | R7.13 (PSG Konsult's 30-day volume weighted average traded price prior to 1 April 2020) |
| NUMBER OF OPTIONS ACCEPTED | 1 200 000 |
| TOTAL RAND VALUE OF OPTIONS | R8 556 000.00 |
| VESTING DATE OF OPTIONS | Exercisable in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the share incentive scheme |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

7.

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| NAME OF DIRECTOR | E de Waal |
| COMPANY OF WHICH A DIRECTOR | PSG Wealth Holdings Proprietary Limited (a major subsidiary of PSG Konsult) |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Share options to acquire ordinary shares |
| DATE OF AWARD OF OPTIONS | 1 April 2020 |
| DATE OF ACCEPTANCE OF OPTIONS | 20 April 2020 |
| OPTION STRIKE PRICE | R7.13 (PSG Konsult's 30-day volume weighted average traded price prior to 1 April 2020) |
| NUMBER OF OPTIONS ACCEPTED | 1 200 000 |
| TOTAL RAND VALUE OF OPTIONS | R 8 556 000 |
| VESTING DATE OF OPTIONS | Exercisable in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the share incentive scheme |

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| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

8.

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| NAME OF DIRECTOR | E Wegner |
| COMPANY OF WHICH A DIRECTOR | PSG Life Limited (a major subsidiary of PSG Konsult) |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Share options to acquire ordinary shares |
| DATE OF AWARD OF OPTIONS | 1 April 2020 |
| DATE OF ACCEPTANCE OF OPTIONS | 20 April 2020 |
| OPTION STRIKE PRICE | R7.13 (PSG Konsult's 30-day volume weighted average traded price prior to 1 April 2020) |
| NUMBER OF OPTIONS ACCEPTED | 200 000 |
| TOTAL RAND VALUE OF OPTIONS | R1 426 000.00 |
| VESTING DATE OF OPTIONS | Exercisable in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the share incentive scheme |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

9.

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| NAME OF DIRECTOR | P Redshaw |
| COMPANY OF WHICH A DIRECTOR | PSG Life Limited (a major subsidiary of PSG Konsult) |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE AND CLASS OF SECURITIES | Share options to acquire ordinary shares |
| DATE OF AWARD OF OPTIONS | 1 April 2020 |

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| DATE OF ACCEPTANCE OF OPTIONS | 20 April 2020 |
| OPTION STRIKE PRICE | R7.13 (PSG Konsult's 30-day volume weighted average traded price prior to 1 April 2020) |
| NUMBER OF OPTIONS ACCEPTED | 150 000 |
| TOTAL RAND VALUE OF OPTIONS | R1 069 500.00 |
| VESTING DATE OF OPTIONS | Exercisable in tranches of 25% each on the 2nd, 3rd, 4th and 5th anniversary of the award |
| NATURE OF TRANSACTION | Acceptance of award of options to acquire ordinary shares in terms of the share incentive scheme |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

DEALINGS IN SECURITIES BY A DIRECTOR AND AN ASSOCIATE OF A DIRECTOR

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|---------------------------------|--|
| NAME OF DIRECTOR | FJ Gouws |
| COMPANY OF WHICH A DIRECTOR | PSG Konsult Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE OF SECURITIES | Shares |
| CLASS OF SECURITIES | Ordinary |
| DATE OF TRANSACTION | 20 April 2020 |
| CENTS PER SHARE | 730 (1) – (3) |
| NUMBER OF SECURITIES TRANSCATED | 461 467 (1) 3 500 000 (2) 2 500 000 (3) |
| TOTAL RAND VALUE OF SECURITIES | R3 368 709.10 (1) R25 550 000.00 (2) R18 250 000.00 (3) |
| NATURE OF TRANSACTION | Acquisition – election to invest portion of bonus in PSG Konsult shares (off-market transaction) (1) |

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| | Disposal (share placement) to settle certain existing funding obligations relating to the past acquisition of PSG Konsult shares (off-market transaction) (2) Disposal (off-market transaction) (3) |
| NAME OF ASSOCIATE | Lanchian Investments (Pty) Ltd (2) |
| RELATIONSHIP WITH DIRECTOR | Director is a director and shareholder of the associate (2) |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial (1), (3) Indirect, beneficial (2) |
| CLEARANCE OBTAINED | Yes |

DEALINGS IN SECURITIES BY DIRECTORS OF MAJOR SUBSIDIARIES

The following shares were released to directors of major subsidiaries in accordance with the terms of the PSG Konsult Group Share Incentive Trust (“SIT”):

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| NAME OF DIRECTOR | NM Gudka |
| MAJOR SUBSIDIARY OF WHICH A DIRECTOR | PSG Wealth Financial Planning Proprietary Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE OF SECURITIES | Shares |
| CLASS OF SECURITIES | Ordinary |
| DATE OF TRANSACTION | 20 April 2020 |
| CENTS PER SHARE AT WHICH SECURITIES WERE INITIALLY ACQUIRED BY SIT | 1 035 |
| CENTS PER SHARE AT WHICH SECURITIES WERE RELEASED | 730 |
| NUMBER OF SECURITIES TRANSACTED | 144 928 |
| TOTAL RAND VALUE OF SECURITIES | R1 057 974.40 |
| NATURE OF TRANSACTION | Release of shares in PSG Konsult to director (off-market transaction) |

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| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

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| NAME OF DIRECTOR | E Wegner |
| MAJOR SUBSIDIARY OF WHICH A DIRECTOR | PSG Life Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE OF SECURITIES | Shares |
| CLASS OF SECURITIES | Ordinary |
| DATE OF TRANSACTION | 20 April 2020 |
| CENTS PER SHARE AT WHICH SECURITIES WERE INITIALLY ACQUIRED BY SIT | 1 035 |
| CENTS PER SHARE AT WHICH SECURITIES WERE RELEASED | 730 |
| NUMBER OF SECURITIES TRANSACTED | 17 391 |
| TOTAL RAND VALUE OF SECURITIES | R126 954.30 |
| NATURE OF TRANSACTION | Release of shares in PSG Konsult to director (off-market transaction) |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

3.

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| NAME OF DIRECTOR | P Redshaw |
| MAJOR SUBSIDIARY OF WHICH A DIRECTOR | PSG Life Limited |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive |
| TYPE OF SECURITIES | Shares |
| CLASS OF SECURITIES | Ordinary |
| DATE OF TRANSACTION | 20 April 2020 |

| | |
|--|---|
| CENTS PER SHARE AT WHICH SECURITIES WERE INITIALLY ACQUIRED BY SIT | 1 035 |
| CENTS PER SHARE AT WHICH SECURITIES WERE RELEASED | 730 |
| NUMBER OF SECURITIES TRANSACTED | 17 391 |
| TOTAL RAND VALUE OF SECURITIES | R126 954.30 |
| NATURE OF TRANSACTION | Release of shares in PSG Konsult to director (off-market transaction) |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Direct, beneficial |
| CLEARANCE OBTAINED | Yes |

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Listings Requirements.

Tyger Valley
21 April 2020

JSE Sponsor: PSG Capital Proprietary Limited
NSX Sponsor: PSG Wealth Management (Namibia) Proprietary Limited, member of the Namibian Stock Exchange
SEM authorised representative and SEM Sponsor: Perigeum Capital Ltd

This notice is issued pursuant to the JSE Listings Requirements, SEM Listing Rule 15.24 and the Mauritian Securities Act 2005. The board of directors of PSG Konsult accepts full responsibility for the accuracy of the information contained in this Communiqué.