

Phumelela Gaming & Leisure Limited
(Incorporated in the Republic of South Africa)
(Registration number 1997/016610/06)
Share code: PHM
ISIN: ZAE000039269

**NOTIFICATION IN TERMS OF SECTION 122(3) OF THE COMPANIES
ACT AND SECTION 3.83(b) OF THE JSE LISTINGS REQUIREMENTS**

In accordance with section 122(3)(b) of the Companies Act, No. 71 of 2008 ("the Act"), and section 3.83(b) of the JSE Listings Requirements, holders of ordinary shares in the Company are advised that:

Truffle Asset Management has disposed of Phumelela Gaming and Leisure Limited ("Phumelela") ordinary shares, such that its beneficial interests in Phumelela now amounts to 0% of the total number of shares in issue.

Phumelela hereby confirms that it has received the required notice from Truffle Asset Management in terms of section 122(1)(a) of the Act. As required in terms of section 122(3)(a) of the Act, Phumelela will file the required notice with the Takeover Regulation Panel.

Johannesburg
6 May 2020

Sponsor and Investment Bank
Investec Bank Limited