

**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 Code: ZAE000191417

LEI Code: 378900ECF3D86FD28194

("PSG Konsult" or "the Company")




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**EXERCISE AND RELATED NET-CASH SETTLEMENT OF SHARE OPTIONS IN TERMS OF THE PSG KONSULT GROUP SHARE INCENTIVE TRUST**


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Upon the exercise of the share options referred to below, PSG Konsult elected to settle same on a net-cash basis. Accordingly, no shares were traded.

Due to the net-cash settlement, the executive directors did not receive any PSG Konsult shares in respect of such options exercised, but only the net after-tax amount in cash.

In the interest of transparency, the following information regarding the exercise of options is consequently disclosed:

1.

NAME OF DIRECTOR	FJ Gouws
COMPANY OF WHICH A DIRECTOR	PSG Konsult Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options in relation to ordinary shares
EXERCISE DATE OF OPTIONS	10 June 2020
OPTION STRIKE PRICE	R7.27 (1) R6.81 (2) R7.59 (3)
NUMBER OF OPTIONS EXERCISED	223 796 (1) 2 583 895 (2) 789 140 (3)
PERIOD OF EXERCISE	Participants have a 5-month period from the vesting date of 1 April 2020 during which the options can be exercised (1)-(3)
NATURE OF TRANSACTION	Exercise of share options by the director at the closing price on the exercise date of R7.90 per share and related net-cash settlement (Off-market transaction)

NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, Beneficial
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2.

NAME OF DIRECTOR	MIF Smith
COMPANY OF WHICH A DIRECTOR	PSG Konsult Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options in relation to ordinary shares
EXERCISE DATE OF OPTIONS	10 June 2020
OPTION STRIKE PRICE	R7.27 (1) R6.81 (2) R7.59 (3)
NUMBER OF OPTIONS EXERCISED	177 390 (1) 599 538 (2) 257 527 (3)
PERIOD OF EXERCISE	Participants have a 5-month period from the vesting date of 1 April 2020 during which the options can be exercised (1)-(3)
NATURE OF TRANSACTION	Exercise of share options by the director at the closing price on the exercise date of R7.90 per share and related net-cash settlement (Off-market transaction)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, Beneficial

3.

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	Options in relation to ordinary shares
EXERCISE DATE OF OPTIONS	10 June 2020
OPTION STRIKE PRICE	R7.27 (1) R6.81 (2) R7.59 (3)

NUMBER OF OPTIONS EXERCISED	92 606 562 500 250 000	(1) (2) (3)
PERIOD OF EXERCISE	Participants have a 5-month period from the vesting date of 1 April 2020 during which the options can be exercised	(1)-(3)
NATURE OF TRANSACTION	Exercise of share options by the director at the closing price on the exercise date of R7.90 per share and related net-cash settlement (Off-market transaction)	
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, Beneficial	

4.

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	Options in relation to ordinary shares	
EXERCISE DATE OF OPTIONS	10 June 2020	
OPTION STRIKE PRICE	R7.27 R6.81 R7.59	(1) (2) (3)
NUMBER OF OPTIONS EXERCISED	89 202 383 783 269 355	(1) (2) (3)
PERIOD OF EXERCISE	Participants have a 5-month period from the vesting date of 1 April 2020 during which the options can be exercised	(1)-(3)
NATURE OF TRANSACTION	Exercise of share options by the director at the closing price on the exercise date of R7.90 per share and related net-cash settlement (Off-market transaction)	
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, Beneficial	

5.

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	Options in relation to ordinary shares	
EXERCISE DATE OF OPTIONS	10 June 2020	
OPTION STRIKE PRICE	R7.27	(1)
	R6.81	(2)
	R7.59	(3)
NUMBER OF OPTIONS EXERCISED	146 424	(1)
	628 579	(2)
	298 925	(3)
PERIOD OF EXERCISE	Participants have a 5-month period from the vesting date of 1 April 2020 during which the options can be exercised	(1)-(3)
NATURE OF TRANSACTION	Exercise of share options by the director at the closing price on the exercise date of R7.90 per share and related net-cash settlement (Off-market transaction)	
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, Beneficial	

6.

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	Options in relation to ordinary shares	
EXERCISE DATE OF OPTIONS	10 June 2020	
OPTION STRIKE PRICE	R7.27	(1)
	R6.81	(2)
	R7.59	(3)
NUMBER OF OPTIONS EXERCISED	86 107	(1)
	368 750	(2)
	225 000	(3)

PERIOD OF EXERCISE	Participants have a 5-month period from the vesting date of 1 April 2020 during which the options can be exercised (1)-(3)
NATURE OF TRANSACTION	Exercise of share options by the director at the closing price on the exercise date of R7.90 per share and related net-cash settlement (Off-market transaction)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, Beneficial

Clearance for the above was obtained in accordance with paragraph 3.66 of the JSE Limited Listings Requirements.

Tyger Valley  
11 June 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.