

ELB GROUP LIMITED

Incorporated in the Republic of South Africa

(Registration number 1930/002553/06)

ISIN: ZAE000035101

JSE Code: ELR

("ELB" or "the Company")



Dealing in securities pursuant to the Specific Repurchases

Shareholders are referred to the finalisation announcement published on SENS earlier today and the circular containing the details of the Disposal, Employee Scheme Transactions and MOI Amendment issued on 23 April 2020. Using the terms defined therein, Shareholders are advised that, in compliance with paragraphs 3.63 and 3.92 of the JSE Limited Listings Requirements, the following off-market disposals by a director of the Company and the ELB Employee Trust have taken place pursuant to –

- (i) the Employee Scheme Participants of the ELB Employee Scheme disposing of all of their Employee Scheme Shares to the Employee Trust at a price per share which reflects the average price at which an equivalent portion of the Employee Scheme Debt owed by the Employee Trust to the Company on a Rand for Rand basis ("**Specific Repurchase 1**") and
- (ii) the specific repurchase by ELB, or a subsidiary of ELB, of the Employee Scheme Shares from the Employee Trust, in settlement of the remainder of the Employee Scheme Debt ("**Specific Repurchase 2**").

The Specific Repurchase 1 and Specific Repurchase 2 will be implemented on 6 July 2020.

In respect of Specific Repurchase 1, the following information is disclosed:

Name of director:	Cornelius Johannes Smith (estate late)
Designation:	Director
Nature of transaction:	Disposal pursuant to Specific Repurchase 1
Class of securities:	Ordinary shares
Type of interest:	Direct beneficial
Clearance to deal obtained:	Yes
Number of shares sold:	
- Trade 1	135 000 shares at R20.83
- Trade 2	45 000 shares at R33.22
- Trade 3	78 000 shares at R13.53*

*It should be noted that the price at which the above shares are sold to ELB is at the average price at which the Employee Scheme Debt owed by this director to the Company on a Rand for Rand basis.

Total value of the transactions:	R5 362 290.00
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In respect of Specific Repurchase 2, the following information is disclosed:

Name of scheme:	ELB Employee Trust
Nature of transaction:	Disposal pursuant to Specific Repurchase 2
Class of securities:	Ordinary shares
Clearance to deal obtained:	Yes
- Number of shares sold:	981 135 at R19.01 *
*It should be noted that the price at which the above shares are sold to ELB is at the average price at which the debt owed by the Employee Trust to the Company on a Rand for Rand basis.	
Total value of transaction:	R18 651 376.35

Johannesburg
23 June 2020

Sponsor



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