

**PSG GROUP LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 1970/008484/06)

JSE Limited ("JSE") share code: PSG

ISIN code: ZAE000013017

LEI code: 378900CD0BEE79F35A34

("PSG Group")



PSG GROUP LIMITED

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**EXERCISE AND RELATED NET-EQUITY SETTLEMENT OF SHARE OPTIONS IN  
TERMS OF THE PSG GROUP LIMITED SUPPLEMENTARY SHARE INCENTIVE TRUST**


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Upon the exercise of the share options referred to below, PSG Group elected to settle same on a net-equity basis through the award of shares as detailed below:

1.

NAME OF DIRECTOR	PJ Mouton
COMPANY OF WHICH A DIRECTOR	PSG Group Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options in relation to ordinary shares
OPTION STRIKE PRICE	R21.39 (1) R39.47 (2) R39.11 (3) R42.91 (4)
NUMBER OF OPTIONS EXERCISED	20 999 (1) 21 051 (2) 28 255 (3) 56 925 (4)
EXERCISE DATE OF OPTIONS	After close of business on 28 May 2021 (1) - (4)
PERIOD OF EXERCISE	Participants have a 180-day period from the vesting date of 28 February 2021 during which the options may be exercised (1) - (4)
NATURE OF TRANSACTION	Exercise of options by the director at the last traded share price of R79.74 on 28 May 2021, and related after-tax net-equity settlement by way of the award of 36 677 shares to the director (Off-market transaction)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, Beneficial

2.

NAME OF DIRECTOR	WL Greeff
COMPANY OF WHICH A DIRECTOR	PSG Group Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options in relation to ordinary shares
OPTION STRIKE PRICE	R21.39 (1) R39.11 (2) R42.91 (3)

NUMBER OF OPTIONS EXERCISED	13 717 18 073 46 469	(1) (2) (3)
EXERCISE DATE OF OPTIONS	After close of business on 28 May 2021	(1) - (3)
PERIOD OF EXERCISE	Participants have a 180-day period from the vesting date of 28 February 2021 during which the options may be exercised	(1) - (3)
NAME OF ASSOCIATE	Pinot Investments Proprietary Limited	(1) - (3)
RELATIONSHIP WITH DIRECTOR	Director is a director and shareholder of the associate, as well as a trustee and beneficiary of another shareholder of the associate	(1) - (3)
NATURE OF TRANSACTION	Exercise of options by the director at the last traded share price of R79.74 on 28 May 2021, and related after-tax net-equity settlement by way of the award of 22 390 shares to the director, with such shares to be transferred by the director to his associate for an amount equal to the R79.74 per share (Off-market transaction)	
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Indirect, Beneficial	

3.

NAME OF DIRECTOR	JA Holtzhausen
COMPANY OF WHICH A DIRECTOR	PSG Group Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Options in relation to ordinary shares
OPTION STRIKE PRICE	R21.39 (1) R39.11 (2) R42.91 (3)
NUMBER OF OPTIONS EXERCISED	13 220 (1) 18 222 (2) 46 452 (3)
EXERCISE DATE OF OPTIONS	After close of business on 28 May 2021 (1) - (3)
PERIOD OF EXERCISE	Participants have a 180-day period from the vesting date of 28 February 2021 during which the options may be exercised (1) - (3)
NATURE OF TRANSACTION	Exercise of options by the director at the last traded share price of R79.74 on 28 May 2021, and related after-tax net-equity settlement by way of the award of 22 227 shares to the director (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 Listings Requirements.

Stellenbosch  
31 May 2021

Sponsor  
PSG Capital



Independent joint sponsor  
UBS South Africa

