
PEMBURY LIFESTYLE GROUP LIMITED
Incorporated in the Republic of South Africa
(Registration number 2013/205899/06)
Share code: PEM ISIN: ZAE000222949
(**"Pembury"**, **"the Company"** or **"the Group"**)

RENEWAL OF CAUTIONARY ANNOUNCEMENT – FORMER AUDITORS

Shareholders are referred to the original 'Receipt of Application for Provisional Liquidation and Cautionary Announcement' dated 14 February 2020 regarding the liquidation applications served on the Company by Moore Stephens FRRS Inc. (**"Moore"**), Pembury's former auditors. Shareholders are further referred to the subsequent renewal of cautionary announcements, the last of which was dated 7 September 2021 (and using the terms defined therein unless otherwise stated) wherein Pembury advised that subsequent to the lapsing of the agreement pertaining to the acquisition by Verityhurst of the claims from the former auditors, an addendum had been signed between Moore and Verityhurst following which, subject to the receipt of the first progress payment, the legal proceedings would be withdrawn.

Whilst the addendum also provided for the issue of shares under the Verityhurst Subscription Agreement at 10.5 cents, shareholders are referred to the "Update on Verityhurst Share Subscription, Renewal of Cautionary and Board Restructure" announcement released on SENS on 25 August 2021 and the subsequent renewal "Renewal of Cautionary Announcement – Verityhurst Subscription" released on SENS on 18 October 2021. In these announcements Pembury advised shareholders that the JSE Limited (**"JSE"**) had ruled that ordinary shares may not be issued to Verityhurst in terms of the Subscription Agreement as the transaction did not meet the provisions of the JSE Listings Requirements. Consequently, negotiations are currently underway regarding the settlement of Moore's claims and based on and subject to the approval of the Schedule 11 application, the Company still envisages issuing shares to Verityhurst in exchange for their acquisition of Moore's debt.

Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Johannesburg
21 October 2021

Designated Adviser
Merchantec Capital