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

CHANGES TO THE BOARD OF DIRECTORS – BOARD RESTRUCTURE

Shareholders are advised that the board of directors of Pembury ("**the Board**") received a demand to call a shareholders meeting in terms of section 61(3) of the Companies Act, 2008 (Act 71 of 2008) from the following shareholders on 22 October 2021:

- Mr Andrew Robert Mclachlan;
- MBT Business Trust;
- Jason Andrew Mclachlan;
- Joan Mary Mclachlan; and
- Pembury Services Proprietary Limited,

to consider various resolutions for the purpose of restructuring of the Board ("**the Demand**").

Following receipt of the Demand and in compliance with paragraph 3.59 of the JSE Listings Requirements, shareholders are hereby notified of the following changes to the Board in adherence to the resolutions stipulated in the Demand and therefore not requiring a shareholders meeting.

Resignations

The following directors have resigned as directors of the Company with immediate effect:

- Professor Mazwe Majola, as an independent non-executive director and chairperson of the Board; and
- Mr Boy Ngubo and Ms Precious Gondwe, as independent non-executive directors.

Dr Bernhard Eigenhuis will remain as an independent non-executive director of Pembury.

Appointments

The following directors were nominated in terms of the Demand and have been appointed as directors of the Company with immediate effect:

- **Mr Andrew Mclachlan** as an executive director and Chief Executive Officer ("**CEO**");
- **Mr Thabo Tshepuwane** as an independent non-executive director and Chairperson of the Audit and Risk committee; and
- **Mr Devon Walker** as Financial Director of the Company.

Mr Andrew Maclachlan

Andrew is the major shareholder of Pembury and the previous CEO.

Mr Thabo Tshepuwane

Thabo completed his Bachelor of Accounting Science and BCom Honours in Accounting Sciences at the University of Pretoria whereafter he qualified as a CA(SA) through the South African Institute of Chartered Accountants ("**SAICA**"). Thabo completed his articles at PricewaterhouseCoopers ("**PwC**") where he progressed to a senior associate position. Thabo was at PwC from January 2016 until December 2018. Thabo then began working at Tiger Brands as a Lead Financial Accountant from January 2019 to date.

Mr Devon Walker

Devon completed his Bachelor of Accounting Science and Post Graduate Diploma in Applied Accounting Science at the University of South Africa (UNISA) whereafter he qualified as a CA(SA) through the South African Institute of Chartered Accountants (SAICA). Devon completed his articles at PwC where he progressed to a senior associate 2 position. Devon was at PwC from February 2008 until June 2017. Devon then began working at Ingwenya Mineral Processing as a Financial Accountant.

Board Subcommittees

Following the Board Restructure, the Board Committees will also be reconstituted in compliance with applicable regulatory requirements and the composition thereof will be announced on SENS in due course.

Johannesburg
29 October 2021

Designated Adviser

Merchantec Capital