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

FURTHER RENEWAL OF CAUTIONARY ANNOUNCEMENT

1. Introduction

- 1.1. Shareholders are referred to the cautionary announcements relating to the Former Auditors, the last of which was released on SENS on 11 April 2022 ("**Former Auditors Cautionary**").
- 1.2. Terms defined in the Former Auditors Cautionary shall, unless otherwise stated, bear the same meaning in this announcement.

2. Former Auditors Cautionary

- 2.1. The Chief Executive Officer ("**CEO**") is, further to part payments having been made to both Moore and Abacus, still in negotiations with both entities as the Company awaits funds from two of its properties.
- 2.2. PLG has been negotiating with Moore to consider their reappointment, which will be in the best interests of the Company. The CEO has been negotiating with Moore for them to accept the engagement proposal and complete the audits of the financial years ended 31 December 2019, 31 December 2020 and 31 December 2021. At this stage, a preliminary agreement has been reached. PLG is in the process of raising funds in order to settle the historical debt owing and fund the completion of the above-mentioned financial years audits.
- 2.3. The Northriding property, which was initially used as a school, has been successfully changed to a commercial building and is ready to let to commercial tenants. This has generated strong interest and several leases have been concluded. The particular property has been generating a consistent loss since 2017 and now will add significantly to PLG profits and thus enabling continuous payments to Moore and Abacus.

3. Renewal of the Former Auditors Cautionary

In light of the aforementioned information, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Johannesburg
27 May 2022

Designated Adviser
Merchantec Capital