



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")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcements relating to the Former Auditors, the last of which was released on SENS on 11 July 2022.

Following the passing of the former CEO and subsequent Board changes, new discussions have been held with Moore regarding the intended reappointment as auditor and new discussions will be required with Abacus, which company has issued a new letter of demand. Other letters of demand have been received since the passing of the former CEO and are being interrogated and addressed on a systematic basis.

To date, a preliminary agreement has been reached with Moore to consider their reappointment and to complete the audits of the financial years ended 31 December 2019, 31 December 2020 and 31 December 2021 and updated quotes have been received for consideration by the newly constituted Audit and Risk Committee. PLG is in the process of raising funds in order to settle the historical debt owing and fund the completion of the aforementioned financial years audits as the auction of the two properties did not result in any acceptable offers.

As previously announced, the Northriding property is now being let to commercial tenants following the conclusion of several lease agreements and is now exceeding its running costs, which is enabling continuous payments to older creditors and to ensure that the monthly obligations to Abacus are met. The Company is now able to cover its monthly operating costs but will need additional funding to settle the older creditors.

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

22 August 2022

Designated Advisor

AcaciaCap Advisors Proprietary Limited

