



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

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## **RENEWAL OF CAUTIONARY**

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Shareholders are referred to the previous cautionary announcements published, the last being on 9 November 2022. Shareholders are advised of further progress made to date:

### **Update on the School Rezoning and Registration**

#### **Raslouw:**

The Raslouw property received some comments back from Tshwane's Water and Sewer Department advising that the current available water supply from Tshwane will be able to accommodate 133 learners and staff. This is, however, less than current capacity and also envisaged growth. The Town Planner held discussions with the Tshwane Water and Sewer Department advising them that the Company will arrange the use of borehole water as an interim measure and subject to the following:

- Proof must be submitted for approval by the National Water and Sanitation Department that the existing or new borehole can provide sufficient potable water (quality and quantity) for the proposed land use.
- The water quality must be tested and registered by a registered laboratory and a report drawn up setting out the test results as well as the recommendation and conclusion.
- The owner takes full responsibility for complying to legislation in terms of water licensing and water quality standards.
- The owner appoints a professional person to take full responsibility for the operations, maintenance and quality of the water produced by the filtration system.

The Company awaits positive comments from the Tshwane Water and Sewer Department as this will be the final comment for the Zoning certificate to be processed and the school's registration with the Department of Education will then be finalised.

#### **Carlswald**

The results from the Environmental Impact Assessment were positive, which was the final outstanding matter on the rezoning. The application was submitted to the City of Johannesburg during November 2022 and the matter is being followed up regularly. Once the property is rezoned, the school's registration with the Department of Education will then be finalised.

#### **Audits:**

The audit for 2019 has not yet commenced as the final amended Sale of Shares agreements require signature. Once the agreements are signed, it is expected that the Company will be able to draw down on the convertible loan funding, although an amount of R282 000 has already been advanced to the Company. The convertible funding also provides for the acquisition of old debt owed to the former auditors.

The steps taken in late 2020 and 2021 to substantially improve the internal financial reporting have been maintained by the incumbent Financial Director. Accordingly, it is expected that once the audit for FY19 has been finalised, the following two years and the relevant interim reports will be able to be finalised and published in quick succession.

In the interim, the IFRS advisor/Annual Financial Statements (AFS) compiler has been appointed and has commenced with the re-preparation of the AFS for 2019.

**Legal:**

The Company continues to engage with various claims and creditors on a case-by-case basis and in a constructive manner, as each matter requires proper investigation. Certain matters will be defended where there is no basis for the claim. Legal counsel is assisting in this regard.

**Renewal of cautionary announcement**

In light of the above information, shareholders are accordingly advised to continue to exercise caution until a further announcement is made.

**Johannesburg**

22 December 2022

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**Designated Advisor**

AcaciaCap Advisors Proprietary Limited

