



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

CHANGES TO THE BOARD AND COMPANY SECRETARY

CHANGES TO THE BOARD - RESIGNATIONS

In accordance with paragraph 3.59(b) of the JSE Limited Listings Requirements, shareholders are advised that Mr Gugu Nxiweni (Lead Independent Vice Chairman), Ms Shelley Thomas (chairman of the Audit and Risk Committee) and Mr Bhekokuhle Sibiya ("Bheki") have tendered their resignations as Independent Non-Executive Directors of the Company with effect from 23 March 2023, 22 March 2023 and 15 March 2023 (communicated after business hours) respectively, each with their rights reserved.

Shareholders are reminded of the recent Board appointments and change in roles on 6 March 2023, following nominations from Verityhurst Proprietary Limited ("Verityhurst")

The resignations were received pursuant to a legal letter received from Verityhurst after business hours on 15 March 2023, with various allegations levelled against various parties around corporate governance, legal, financial and regulatory matters. Whilst there have been several problems that have arisen over the past three to four years, these have been announced on SENS and the Company has been engaging with the authorities in various forums as part of the regularisation and turnaround strategy.

CHANGES TO THE BOARD - APPOINTMENTS

The Board is pleased to advise of the appointment of independent non-executive directors and non-executive directors to the Board as follows:

Raynard ("Raynard") A French (NED);
Lerato ("Lerato") Nondeyi (NED);
Siyabonga ("Siya") T Zwane (INED); and
Dr Patricia Ndlovu (INED)

Brief profiles are set out below:

Raynard A French

Raynard is an American citizen and has obtained a Bachelor of Business Administration and HBCU. Senior Principal, Information Technology of Onytec A.I Recruiting. He has 15 years of experience in Human Resource (Business Partner), Business Development, Sales and Marketing. Raynard is highly motivated to leverage over two decades of achievements to provide a dedicated service across the Board to accomplish successful and outstanding production and results.

Lerato Ndoeni

Lerato obtained a BTech in Marketing and currently studying towards a Masters' Degree in Research and Marketing.

Lerato is an IPQE Quality Enhancement Liaison Officer and collaborates with internal and external stakeholders at the Central University of Technology (Bloemfontein) for the purpose of building effective communication.

Siyabonga T Zwane

Siya holds a qualification in CIMA and has done training in London and Germany for Contract Management and Financial Management.

As the Executive for Finance, Siya managed the finance portfolio for the ACS Organisation, ensuring professional and ethical financial standards, practices and governance. Siya determined and directed the financial strategy for the organisation. Prepared financial reports and budgets for the executive to support the financial decision-making process, and ensure that financial transactions, policies and procedures meet the businesses short- and long-term objectives and regulatory body requirements.

Dr Patricia Ndlovu

Patricia obtained a CIMA qualification in 2014, Master of Business Administration in 2018 and a Doctorate of Business Administration in 2022 and was the first female graduate to be awarded the degree at the Management College of Southern Africa ("Mancosa").

Patricia is a highly organised and diligent professional drawing upon twelve years of experience in strategy, accounting and managerial finance to ensure efficient and expeditious processes. Collaborating cross-functionally by bridging organisational levels to build consensus, track and benchmark achievement objectives, troubleshooting emerging issues whilst building strategies for growth and remediation and driving possible strategies for circumventing and mitigating risk. A track record for receiving unqualified audits year on year for five independent schools with a debt reduction rate to under 8% of the book.

Patricia is a visionary that has spearheaded eLearning and has ensured that technology is incorporated into teaching and learning with the introduction of an Education Centre that has become a sphere of influence being a one stop shop for all parents.

Patricia is a professional that has ensured that there are strategies to ensure the financial sustainability of the schools whilst helping other schools within the Southern Africa Union Conference to apply the same principles to overcome challenges by sharing the framework developed during Doctoral studies. One success story is that of Keitsleigh school, which at the KwaZulu Natal Free State Conference achieving an unqualified audit for the first time as a result of the measures applied as directed and advised by Dr Ndlovu.

Change of Role

Ms Cordelia Sachiti has been appointed as the Company's full time, permanent Chief Executive Officer with effect from 1 April 2023 and the Board is close to finalising the process of recruiting a new full time Financial Director. An appointment will be announced in due course.

Resignation and Appointment of Company Secretary

The Board of Directors is pleased to advise that the Company has appointed IKB Company Secretaries with effect from 1 April 2023 to assist the company with its regularisations and ongoing compliance with the Companies Act and other regulatory requirements. Pursuant thereto, Light Consulting Proprietary Limited has agreed to step down in line with an undertaking at a Board meeting held on 5 March 2023.

Further announcements regarding Board composition will be made in due course.

By order of the Board**Johannesburg**

3 April 2023

Designated Advisor

AcaciaCap Advisors Proprietary Limited