PBT Group Limited (Incorporated in the Republic of South Africa) (Registration number:1936/008278/06) JSE Code: PBG ISIN: ZAE000256319 ("PBT Group" or "the Company")

DISCLOSURE OF CHANGES IN INTEREST IN SHAREHOLDING

In accordance with section 122(3)(b) of the Companies Act, Act 71 of 2008, as amended, and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised that PBT Group has received formal notification in the prescribed form that Spalding Investments 10 Proprietary Limited has increased its beneficial interest in the securities of the Company, such that the total interest in the securities of the Company held has increased to 13.06% of the total issued share capital of the Company.

Cape Town 2 October 2020

Sponsor Sasfin Capital (a member of the Sasfin Group)