PBT Holdings Limited
(formerly PBT Group Limited)
(Incorporated in the Republic of South Africa)
(Registration number: 1936/008278/06)
Share Code: PBT ISIN: ZAE000256319
Main Board – General Segment
("PBT Holdings" or "the Company")

GENERAL REPURCHASE OF SHARES

In accordance with the provisions of the Company's Memorandum of Incorporation ("**MOI**") and the Company's listing in the General Segment of the Main Board of the JSE Limited ("**JSE**"), with effect from 18 October 2024, the Company has, during September 2025 to March 2026, in terms of paragraph 2.63(d) of the JSE Listings Requirements repurchased on the open market at market price 3 413 934 shares, representing 3.24% of the shares that were in issue as at the beginning of the Company's financial year, being 1 April 2025, ("General Repurchase").

The aforementioned ordinary shares were repurchased for an aggregate value of R22 930 106 (including transaction costs), funded out of the Group's available cash resources, as follows:

Date of repurchases	Aggregate number of ordinary shares repurchased	Highest price per ordinary share repurchased	Lowest price per ordinary share repurchased	Average price per ordinary share repurchased	Aggregate value (excluding transaction costs)
September 2025 to March 2026	3 413 934	R6.80	R6.10	R6.69	R 22 846 105

The repurchases were made in accordance with the Company's MOI and the Company' listing in the General Segment of the Main Board of the JSE and were effected through the order book operated by the JSE trading system without any prior understanding or arrangement between the Company and the counterparties.

The Group repurchased 2 226 114 of the company's shares at an average cost of R6.80 per share, for the amount of R15 193 033 (including transaction costs), during the prohibited period prior to publication of its 2025 interim results, pursuant to repurchase programme which was put in place prior to commencement of the prohibited period in accordance with the JSE Listings Requirements.

The Company may repurchase up to a further 7 133 820 ordinary shares (6.76%) of the ordinary shares in issue as at the beginning of the Company's financial year, in terms of the current general authority, which is valid until the beginning of the Company's next financial year.

As at the date of this announcement, the Group held 5 316 585 shares in various Broad-based Black Economic Empowerment (B-BBEE) and staff vehicles, which are treated as treasury shares and consolidated for IFRS purposes only.

All the shares that have been repurchased have been or will be cancelled and delisted. As a result of the repurchases the Group's cash balances decreased by R22 930 106 (including transaction costs of R84 001) and the repurchases had or will have the effect of reducing the number of shares in issue used for purposes of the earnings per share and headline earnings per share calculations by an additional 3 413 934 shares, which will be weighted according to the dates of the various repurchases.

OPINION OF THE BOARD

The Board has considered the effect of the repurchases and is of the opinion that, for a period of 12 months following the date of this announcement:

- the Company and the Group will be able, in the ordinary course of business, to repay their debts;
- the consolidated assets of the Company and the Group will be in excess of the consolidated liabilities of the Company and the Group;
- the Company's and the Group's share capital and reserves will be adequate for the ordinary business purposes of the Company and the Group; and
- the Company and the Group will have sufficient working capital for ordinary business purposes.

Cape Town

24 March 2026

Sponsor

Questco Corporate Advisory Proprietary Limited