

Premier Fishing and Brands Limited
(Incorporated in the Republic of South Africa)
Registration number: 1998/018598/06
Share code: PFB
ISIN: ZAE000247516
("Premier" or "the Company")

UPDATE ON TRANSACTIONAL BANKING FACILITIES AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

1. UPDATE ON TRANSACTIONAL BANKING FACILITIES

Shareholders are referred to the cautionary announcement dated 16 February 2022, regarding the Company's current bankers, Nedbank Limited ("**Nedbank**"), giving the Company notice to close its transactional banking facility with effect from 9 May 2022.

Shareholders are further advised that, the Company as a co-applicant, joined in launching an urgent interdict application with the Equality Court in respect of Nedbank's decision to close the Company's banking facilities. The interdict was granted and as such the Company's transactional banking facilities remains active.

The matter pertaining to the closure of Premier's accounts was heard at the Equality Court on Tuesday, 19 April 2022.

Judgement on the matter was delivered electronically on Friday, 17 June 2022 with such judgement being:

- Granting Premier's interim interdict in terms of the provisions of Section 21(5) of the Promotion of Equality and Prevention of Unfair Discrimination Act, Act 4 of 2000;
- Prohibiting Nedbank Limited and Nedbank Private Wealth Stockbrokers (Pty) Ltd from closing the bank accounts of Premier pending the final determination of the proceedings instituted at the Equality Court; and
- Ordering any bank accounts held by Premier which have been closed, to be reopened with immediate effect pending the final determination of the proceedings instituted at the Equality Court.

2. WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

As stated above, the relief granted by the Equality Court in terms of the interim interdict, is subject to the final determination of the proceedings instituted at the Equality Court.

As no such date has been set for such proceedings, and the envisioned length of time that will pass before such proceedings occur, shareholders are advised that caution is no longer required to be exercised when dealing in their Premier shares.

Cape Town
24 June 2022

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