



EFFICIENT GROUP LIMITED
Incorporated in the Republic of South Africa
(Registration number 2006/036947/06)
Share code: EFG ISIN: ZAE000151841
("EFG" or "the Company")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement dated 29 June 2016 and the subsequent renewals thereof, the last of which was dated 23 September 2016, shareholders are advised that negotiations are still in progress in respect of the cancellation of a profit sharing agreement which would result in the acquisition of future profits for the Company, which if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Pretoria
4 November 2016

Sponsor and Corporate Advisor
Merchantec Capital