

**EFFICIENT  
+ GROUP**

Providing clients diverse, effective and progressive financial services and solutions.



**EFFICIENT GROUP LIMITED**

Incorporated in the Republic of South Africa

(Registration number 2006/036947/06)

Share code: EFG ISIN: ZAE000151841

("Efficient" or "the Company")

---

**RENEWAL OF CAUTIONARY ANNOUNCEMENT**

---

Further to the cautionary announcement dated 13 February 2019 (and using the terms defined therein unless otherwise stated), Shareholders are hereby advised that the Board negotiations with a third party regarding the raising of capital in order to settle the Convertible Loan are still in progress which, if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, Shareholders are advised to exercise caution when dealing in Efficient securities until a further announcement is made.

Pretoria  
28 March 2019

**Sponsor to the Efficient Group**  
Merchantec Capital

**Corporate Advisor to the Efficient Group**  
Bravura Capital