



**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) and the subsequent renewal of cautionary announcement dated 28 March 2019, 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
20 May 2019

Sponsor to the Efficient Group
Merchantec Capital

Corporate Advisor to the Efficient Group
Bravura Capital