

PPC Ltd (Incorporated in the Republic of South Africa)
Company registration number: 1892/000667/06
JSE / ZSE code: PPC
JSE ISIN: ZAE 000170049
JSE code: PPC003
JSE ISIN: ZAG000117524
("PPC" or "Company")

DEALING IN SECURITIES BY AN ASSOCIATE OF A DIRECTOR

In compliance with the JSE Limited Listings Requirements, the following information is disclosed:

| | | |
|-------------------|---|-----------------------------------|
| Director | : | Mr AC Ball |
| Title | : | Non-Executive Director |
| Director | : | Ms N Mkhondo |
| Title | : | Non-Executive Director |
| Company | : | PPC Limited |
| Name of Associate | : | Value Capital Partners (Pty) Ltd* |

| | | |
|----------------------------|---|----------------------------------|
| Date of transaction | : | 18 March 2020 |
| Number of securities | : | 1 056 191 |
| Nature of transaction | : | On-market purchase of securities |
| Class of securities | : | Ordinary shares |
| Share price | : | R0.9539 |
| Value of transaction | : | R1 007 500.59 |
| Nature of interest | : | Indirect Beneficial |
| Clearance to deal obtained | : | Yes |

| | | |
|----------------------------|---|----------------------------------|
| Date of transaction | : | 19 March 2020 |
| Number of securities | : | 1 079 021 |
| Nature of transaction | : | On-market purchase of securities |
| Class of securities | : | Ordinary shares |
| Share price | : | R0.9932 |
| Value of transaction | : | R1 071 683.66 |
| Nature of interest | : | Indirect Beneficial |
| Clearance to deal obtained | : | Yes |

| | | |
|----------------------------|---|----------------------------------|
| Date of transaction | : | 20 March 2020 |
| Number of securities | : | 3 490 927 |
| Nature of transaction | : | On-market purchase of securities |
| Class of securities | : | Ordinary shares |
| Share price | : | R1.0215 |
| Value of transaction | : | R3 565 981.93 |
| Nature of interest | : | Indirect Beneficial |
| Clearance to deal obtained | : | Yes |

* Mr AC Ball and Ms N Mkhondo have an indirect beneficial interest in Value Capital Partners (Pty) Ltd ("VCP"), which is the registered investment manager to Value Capital Partners H4 QI Hedge Fund and various other funds.

Sandton
23 March 2020

Sponsor
Merrill Lynch South Africa (Pty) Limited

Investor contacts:
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