

**PRESS RELEASE  
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**PSG KONSULT ACQUIRES T-SEC'S PRIVATE CLIENT  
STOCKBROKING DIVISION**

PSG Konsult, one of the country's leading independent financial planning and stockbroking companies, has despite of the present difficult economic conditions announced the acquisition of T-Sec's private client stockbroking division. The transaction, which is subject to approval by the Competition Commission, will be PSG Konsult's fifth major acquisition in four years.

The acquisition will join two of South Africa's most established internet based share trading platforms, PSG Online, which operates under PSG Konsult as a separate entity, and T-Sec (previously Tradek). This is a further positive step to position the company strategically for future growth.

PSG Konsult consists of a country-wide network of 193 offices with more than 500 financial planners, short-term insurance brokers and stockbrokers. T-Sec is a stockbroking firm which was established in 1999 and is the largest revenue contributor to the Tlotlisa group (previously Tradek Holdings).

The transaction will add 10 500 new private clients to PSG Konsult's existing client base of more than 110 000, of which about 5 000 will be directly serviced by PSG Online. T-Sec's three stockbroking offices in Sandton, Pretoria and Cape Town will do business under the PSG Konsult banner to add about R51 million to PSG Konsult's turnover.

PSG Konsult's CEO, Willem Theron, said the acquisition makes strategic sense in that it provides PSG Konsult with even more representation and adviser teams in central business districts. "Besides the strategic aspect of the transaction, it is also part and parcel of the PSG Konsult model to make use of good opportunities. We are positive about the future of South Africa. It provides us with the opportunity to correctly position the company for when the financial markets recover and start growing again."

PSG Online's CEO, Corrie de Bruyn, said that it is an established client base that will be added to PSG Online. "In spite of the current difficult market conditions we are willing to invest in the future and see this as an excellent opportunity to provide a platform for future growth."

T-Sec's CEO, Leonard Steenkamp, said the transaction provides T-Sec private clients with more added value. "As part of PSG Konsult, T-Sec clients will have access to a well established and diversified company in the financial services industry, providing them with a more comprehensive service offering."

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