

**Trellidor Holdings Limited**

(Incorporated in the Republic of South Africa)

(Registration number: 1970/015401/06)

Share Code: TRL

ISIN Code: ZAE000209342

("the Company" or "the Group")

**THE TRELLIDOR GROUP**

---

**GENERAL REPURCHASE OF ORDINARY SHARES**

---

At the annual general meeting of the Company held on 15 November 2018 ("**AGM**"), shareholders, by special resolution, granted a general authority to the board of directors of the Company ("**Board**") to repurchase up to 20% of the issued ordinary share capital of the Company, on the terms and subject to the conditions specified in the general authority obtained.

Shareholders are hereby advised that, during open periods commencing on 12 September 2018 to 27 May 2019, the Company has repurchased an aggregate of 1 649 214 ordinary shares, representing 1.53% of the issued ordinary share capital of the Company. The aforementioned ordinary shares were repurchased for an aggregate value of R 7 114 332, funded out of the Company's available cash resources, as follows:

Aggregate number of ordinary shares repurchased	Highest price per ordinary share repurchased	Lowest price per ordinary share repurchased	Aggregate value of shares repurchased
1 649 214	R4.90	R3.75	R 7 114 332

Given the Group's strong cash generating business model and gearing headroom, the Board is of the opinion that it is in the best interest of shareholders of the Company to continue with the repurchase program, in line with the abovementioned shareholders' approval, due to the fact that the price at which the shares of the Group are trading currently, represents a significant discount to the intrinsic value of the Company.

Durban

5 June 2019

Sponsor and Corporate Adviser

PSG Capital



PSG CAPITAL