

Trellidor Holdings Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1970/015401/06)

Share Code: TRL

ISIN Code: ZAE000209342

("the Company" or "Trellidor")

THE TRELLIDOR GROUP

GENERAL REPURCHASE OF ORDINARY SHARES UPDATE

Shareholders are referred to the announcement released on SENS on 27 June 2019, advising shareholders that a portion of the shares to be repurchased in terms of the repurchase programme, as previously announced, would be effected during a prohibited period, as defined in paragraph 3.67 of the JSE Limited Listings Requirements ("JSE Listings Requirements"), and in compliance with paragraph 5.72(h) of the JSE Listings Requirements.

During the prohibited period of 01 July 2019 to 09 September 2019, the Company repurchased an aggregate of 477 247 ordinary shares, representing 0.45% of the issued ordinary share capital of the Company. The aforementioned ordinary shares were repurchased for an aggregate value of R 1 993 172, funded out of the Company's available cash resources.

The total number of shares repurchased under the repurchase programme, which commenced on 12 September 2018, were funded out of the Company's available cash resources. Details of the repurchases made under the repurchase programme are 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
2 605 687	R4.90	R3.75	R 11 087 667

The ordinary shares repurchased have been de-listed and cancelled.

Given Trellidor'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 programme, due to the fact that the price at which the shares of Trellidor are currently trading at represents a significant discount to the intrinsic value of the Company.

Durban

25 September 2019

Sponsor and Corporate Adviser
PSG Capital



PSG CAPITAL