

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")



GENERAL REPURCHASE OF ORDINARY SHARES

At the annual general meeting of the Company held on 14 November 2019 ("**2019 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 notice of AGM.

Shareholders are hereby advised that, from 8 October 2020 to 20 November 2020, the Company repurchased an aggregate of 2 059 268 ordinary shares, representing 1.96% of the issued ordinary share capital of the Company at the time the general authority was granted. The aforementioned ordinary shares were repurchased for an aggregate value of R3 530 340.60, funded out of the Company's available cash resources.

The total number of shares repurchased under the repurchase programme, which commenced on 14 December 2019, was funded out of the Company's available cash resources. Details of the repurchases made under the repurchase programme up to date are as follows:

Aggregate number of ordinary shares repurchased	Highest price per ordinary share repurchased	Lowest price per ordinary share repurchased	Aggregate value
7 143 568	R3.95	R1.69	R23 423 376.60

The repurchases were made in terms of the general authorities granted by shareholders at the 2019 AGM and were effected through the order book operated by the JSE Limited trading system without any prior understanding or arrangement between the Company and the counterparties. The requirements for the general repurchase of ordinary shares in terms of paragraph 5.72(a) of the JSE Limited Listings Requirements, have been complied with.

The general authority under which the repurchase was effected, expired after the 2020 annual general meeting on 20 November 2020. Accordingly, 6.78% of the general authority granted at the 2019 AGM was utilised. The ordinary shares repurchased will be delisted and cancelled as soon as possible following the date of this announcement as the JSE Limited may permit.

As at the date of this announcement, the Company held zero ordinary shares in treasury. The impact of the repurchases of the ordinary shares on the financial position of the Company is immaterial, as the repurchases were funded out of the Company's available cash resources.

OPINION OF THE BOARD

The Board has considered the effect of the repurchases and is of the opinion that, for a period of 12 months following the date of this announcement:

- the Company and its subsidiaries ("**the Group**") will be able, in the ordinary course of business, to repay their debts;
- the consolidated assets of the Company and the Group will be in excess of the consolidated liabilities of the Company and the Group;
- the Company's and the Group's share capital and reserves will be adequate for the ordinary business purposes of the Company and the Group; and
- the Company and the Group will have sufficient working capital for ordinary business purposes.

Durban
21 December 2020

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