

Trencor Limited
(Incorporated in the Republic of South Africa)
(Registration No 1955/002869/06)
Share code: TRE
ISIN: ZAE000007506
("Trencor")

DISTRIBUTION *IN SPECIE* OF TEXTAINER SHARES: CASH VALUE OF FRACTIONAL SHARES

Shareholders are referred to the SENS announcement dated 26 May 2020 regarding the Unbundling to shareholders of the Unbundling Shares that will be implemented on Monday, 15 June 2020. Capitalised terms (i.e. denoted by words with a capitalised first letter) used in this announcement shall bear the same meaning as ascribed to them in such SENS announcement.

Shareholders are advised that the Cash Value that will be utilised in determining the consideration due to shareholders for any Fractional Share has been determined as R134,04951. This is based on the volume weighted average traded price of a Textainer inward secondary JSE listed share (share code: TXT) of R148,94390 traded on the JSE on 10 June 2020, reduced by 10%, as prescribed by the JSE Listings Requirements.

Trencor Services Proprietary Limited
Secretaries
11 June 2020

Financial Advisor and Transaction Sponsor
Investec Bank Limited

Legal and Tax Advisor
Edward Nathan Sonnenbergs Inc.

www.trencor.net