

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

VALUE OF TEXTAINER UNBUNDLING SHARES

Shareholders are referred to the SENS announcement dated 26 May 2020, which contained details regarding the Unbundling to shareholders of the Unbundling Shares that will be implemented on 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 value per Unbundling Share has been determined as R144,20, based on the ruling price (as defined in the Eighth Schedule) of a Textainer inward secondary JSE listed share (share code: TXT) at close of business on 12 June 2020, being the last business day prior to the Unbundling implementation date of 15 June 2020.

Trencor Services Proprietary Limited
Secretaries
12 June 2020

Financial Advisor and Transaction Sponsor
Investec Bank Limited

Legal and Tax Advisor
Edward Nathan Sonnenbergs Inc.

www.trencor.net