

## TRENCOR LIMITED

(Incorporated in the Republic of South Africa)

(Registration No 1955/002869/06)

Share Code: TRE

ISIN: ZAE000007506

("Trencor")

### DECLARATION OF A SPECIAL CASH DIVIDEND

Further to the update on indemnities and a proposed special cash dividend, published on the Stock Exchange News Service on 28 September 2020, shareholders are advised that Trencor received dividend proceeds from TAC Limited of US\$16,3 million (equivalent R275,5 million) on 29 September 2020 and has obtained the required regulatory approvals from the South African Reserve Bank and JSE Limited to declare and distribute such funds to its shareholders by way of a special cash dividend.

The board has declared a gross special cash dividend of 160 cents per share out of distributable reserves.

The salient dates pertaining to the dividend payment are as follows:

Last day to trade cum the dividend	Tuesday, 27 October 2020
Trading commences ex the dividend	Wednesday, 28 October 2020
Record date	Friday, 30 October 2020
Payment date	Monday, 2 November 2020

Share certificates may not be dematerialised or rematerialised between Wednesday, 28 October 2020 and Friday, 30 October 2020, both days inclusive.

Note that:

- Dividend withholding tax at the rate of 20% will be applicable to shareholders who are not exempt from this tax and who are not subject to a reduced rate in terms of any applicable agreement for the avoidance of double taxation between South Africa and such shareholders' country of residence, which will result in a net dividend of 128 cents per share to these shareholders;
- Shareholders who are in doubt as to their tax status or position or any other matter, including, *inter alia*, any applicable exchange control requirement, should consult an appropriate independent professional advisor in their relevant jurisdiction without delay;
- Trencor's tax reference number is 9676002711; and
- Trencor's issued share capital at the declaration date is R867 673 (173 534 676 ordinary shares of 0,5 cent each).

Trencor Services Proprietary Limited  
Secretaries

5 October 2020

Sponsor: Investec Bank Limited  
[www.trencor.net](http://www.trencor.net)