

Trematon Capital Investments Limited
(Incorporated in the Republic of South Africa)
Registration number 1997/008691/06
Share code: TMT
ISIN: ZAE000013991
("Trematon" or "the Company")

TRADING STATEMENT

In terms of the listing requirements of the JSE Limited, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will show a 20% or more difference from those of the previous corresponding period.

Shareholders are hereby advised that Trematon is currently finalising its interim financial results for the 6 months ended 28 February 2021.

Trematon is an investment holding company and uses earnings, headline earnings and the intrinsic value model to provide management and investors with a realistic and transparent way of evaluating Trematon's performance.

Shareholders are advised that Trematon's earnings and headline earnings are expected to be approximately 0.6 and 2.1 cents per share respectively, compared to earnings and headline earnings of 0.4 and 0.01 cents per share respectively in the previous comparable interim period ended 28 February 2020 ("previous interim period").

The intrinsic net asset value ("INAV")- which the board of directors of Trematon ("directors") considers to be the most important measure of shareholder value - is expected to increase to approximately 530 cents per share from 510 cents per share at the previous interim period.

The book net asset value is expected to remain flat at 411 cents per share which is equal to the previous interim period.

The pro forma financial information included in INAV above has been compiled using a combination of listed market values and/or directors' valuations, where applicable.

The financial information in this trading statement has not been reviewed and reported on by the auditors of the Company. Trematon's interim results will be published on or about 3 May 2021.

Cape Town

23 April 2021

Sponsor

Sasfin Capital

A division of Sasfin Bank Limited