

Truworths International Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1944/017491/06)
JSE Code: TRU
NSX Code: TRW
ISIN: ZAE000028296
LEI: 37890099AFD770037522
("Truworths" or the "Company")

VOLUNTARY UPDATE ON SHARE BUY-BACKS

Following the announcement by the Company on SENS dated 26 April 2022 in relation to a general repurchase of shares since its AGM on 4 November 2021, the Company wishes to provide further clarifying information on general share repurchases carried out since the commencement of its 2022 financial year on 28 June 2021, to enable reconciliation between information disclosed in its results for the 26-week period ended 26 December 2021 (the "interim period") and information disclosed in the abovementioned announcement.

In its results for the interim period published on 17 February 2022, the Company reflected that it had repurchased 14.5 million of its own shares for a total consideration of R780 million during the interim period. Up to 4 November 2021 repurchases were conducted pursuant to the general repurchase authority granted by shareholders at the 2020 AGM held on 5 November 2020 ("the 2020 authority"). From 4 November 2021 onwards repurchases have been conducted pursuant to the renewed general repurchase authority granted by shareholders at the 2021 AGM held on that date ("the 2021 authority"). It is to be noted that 12.2 million of the shares repurchased in terms of the 2020 authority were acquired by the Company rather than its subsidiaries, and accordingly such shares were cancelled and removed from being listed on the stock exchange operated by the JSE Limited, resulting in the number of the Company's shares in issue decreasing between the 2020 and 2021 AGM's.

In the announcement dated 26 April 2022, the Company advised that it had repurchased 13 million of its own shares, being 3% of the Company's 430 811 953 shares in issue at the 2021 AGM, pursuant to the 2021 authority for a total consideration of R700 million over the period from 4 November 2021 to 22 April 2022, both days inclusive. Of these, 6.8 million shares were repurchased for a total consideration of R353 million from 4 November 2021 until the end of the interim period, while the remaining 6.2 million shares were repurchased for a total consideration of R347 million after the interim period end up to and including 22 April 2022.

Over the period from the commencement of the Company's 2022 financial year up to and including 22 April 2022, the Company has repurchased 20.7 million of its own shares for a total consideration of R1 127 million.

29 April 2022
Cape Town

JSE Sponsor: One Capital
NSX Sponsor: Merchantec Capital