

## TREMATON CAPITAL INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1997/008691/06)

Share code: TMT

ISIN: ZAE000013991

("Trematon")



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## DISPOSAL OF PROPERTY BY JOINT VENTURE, WOODSTOCK HUB PROPRIETARY LIMITED

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### 1. Introduction and rationale

Trematon shareholders ("**Shareholders**") are advised that Woodstock Hub Proprietary Limited ("**WSH**"), the joint venture in which Trematon holds a 50% interest, has on 17 January 2023 entered into an agreement to dispose of the property known as 107 Bromwell Street, Woodstock, Cape Town (the "**Property**"), to Zerbans Cake and Coffee Shop Proprietary Limited (the "**Purchaser**") (the "**Disposal Agreement**") for a disposal consideration of R16,25 million (the "**Disposal**").

Trematon will receive 50% of the disposal consideration and the Disposal constitutes a small related party transaction in terms paragraph 10.7 of the Listings Requirements of the JSE Limited ("**Listings Requirements**") for the Company.

Trematon is an investment entity which, *inter alia*, through the joint venture, WSH, a property investment company, owns residential and commercial properties in Woodstock, Cape Town, for rental and development. WSH no longer considers its investment in the Property as strategic and is therefore disposing of the Property.

### 2. Terms of the Acquisition

The total disposal consideration for the Disposal of R16 250 000 will be paid in cash upon registration of transfer of the Property to the Purchaser.

The effective date for the Disposal is 31 March 2023.

The Disposal is subject to the suspensive condition that the Purchaser shall, on or before 27 January 2023, obtain a loan secured by a mortgage bond over the Property from an accredited bank, or similar financial institution in the amount of R11,5 million ('the Suspensive Condition').

The Disposal is further subject to such warranties and guarantees as are usual in transactions of this nature.

In terms of the Disposal Agreement the Purchaser is entitled, upon fulfilment of the Suspensive Condition and before 15 February 2023, to require WSH to enter into a new disposal agreement with an entity nominated by the Purchaser on exactly the same terms and conditions as the Disposal Agreement.

### 3. The net assets and losses attributable to the Property

Based on Trematon's audited financial results for the year ended 31 August 2022 (prepared in terms of IFRS), the value of the net asset, the subject of the Disposal, was R3 000 000 and the net loss before tax attributable thereto was -R2 096 960.

#### 4. Categorisation of the Disposal and fairness opinion

As the Purchaser is an associate of Allan Groll, a director of Trematon, the Disposal constitutes a small related party transaction in terms of the Listings Requirements. Accordingly, the opinion of an independent professional expert ("**Independent Expert**") on the fairness of the Disposal to Shareholders is required in terms of the Listings Requirements. The Disposal is not subject to Shareholder approval.

The independent directors of Trematon have commenced the process of appointing an Independent Expert to provide written confirmation that the terms of the Disposal are fair as far as Shareholders are concerned ("**the Opinion**").

A further announcement will be released following the finalisation of the Opinion.

Cape Town  
19 January 2023

#### Sponsor



Questco Corporate Advisory Proprietary Limited