

TRENCOR LIMITED

(Incorporated in the Republic of South Africa)

(Registration No 1955/002869/06)

Share Code: TRE

ISIN: ZAE000007506

(“Trencor” or “the Company”)

TRADING STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

Pending publication of the Company’s audited annual results for the year ended 31 December 2022 (“current period”), expected to occur on or about 24 March 2023, shareholders are advised that based on information currently available, the Company expects basic loss and headline loss per share for the current period to be between 0,7 and 1,3 cents compared to the reported earnings and headline earnings per share of 3 cents for the year ended 31 December 2021. This represents a negative change of between 123% and 143%.

The financial information on which this trading statement is based has not been reviewed nor reported on by Trencor’s independent auditors.

On behalf of the Board

Ric Sieni

Chief Executive Officer and Financial Director

25 January 2023

Sponsor: Investec Bank Limited