

Truworthis International Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1944/017491/06)
JSE and A2X Code: TRU
NSX Code: TRW
ISIN: ZAE000028296
LEI: 37890099AFD770037522
(‘Truworthis International’ or the ‘Group’)

ANNOUNCEMENT REGARDING TRUWORTH'S LIMITED (incorporated in Zimbabwe)

Investors are referred to the public notice issued on 11 March 2024 by the Zimbabwe Stock Exchange (“ZSE”) regarding the voluntary suspension from trading on the ZSE of the shares of Truworthis Limited (incorporated in Zimbabwe) (“TRUW.ZW”) with effect from 7 March 2024.

The public notice advised that the said suspension was for a period of three (3) months so as to provide TRUW.ZW with the opportunity to address the going concern aspects of its business, and ensure compliance with ZSE Listing Requirements regarding the publication of audited financial statements for the year ending 9 July 2023.

In the interests of clarity Truworthis International advises as follows:

- TRUW.ZW is an entirely different legal entity and separate from both Truworthis International and Truworthis Limited (incorporated in South Africa) (“Truworthis SA”), which is the Group’s principal retailing subsidiary in South Africa
- The said suspension has been requested by the board of TRUW.ZW and approved by the Securities and Exchange Commission of Zimbabwe
- The Group has a 34% shareholding investment in, and non-executive director representation on the board of, TRUW.ZW
- The investment, which has been held since 2002, has been acquired at a non-material cost and has been fully impaired by the Group in prior years
- The trademarks utilised by TRUW.ZW in terms of the trademark use agreement with Truworthis SA are owned by and remain the property of the Group
- No financial assistance, whether in the form of loans, guarantees or otherwise, has been provided by the Group to TRUW.ZW
- There is no operational involvement by the Group in the business and affairs of TRUW.ZW.

The public notice states that the ZSE has requested the board of TRUW.ZW to provide a roadmap on how it aims to resolve the challenges the company currently faces, and advises that TRUW.ZW will issue an announcement in this regard in due course.

12 March 2024
Cape Town

JSE Sponsor: One Capital
NSX Sponsor: Merchantec Capital