TRENCOR LIMITED

(Incorporated in the Republic of South Africa) (Registration No 1955/002869/06)

Share Code: TRE ISIN: ZAE000007506

("Trencor" or "the Company")

DISCLOSURE OF ACQUISITION AND DISPOSAL OF TRENCOR SHARES

In accordance with the JSE Limited Listings Requirements and Section 122 of the Companies Act 71 of 2008 ("the Act"), shareholders are advised that the Company has received formal notification from:

- Cuthman Capital Proprietary Limited ("Cuthman Capital") of the acquisition of shares, on behalf of its underlying clients, such that its total beneficial interest held in the Company has increased from 4,54 % to 30,88%;
- Standard Bank Group Limited ("Standard Bank Group") of the disposal of shares such that its total beneficial interest held in the Company has decreased from 5,36% to 3,92%; and
- CoroCapital Proprietary Limited ("CoroCapital") of the disposal of shares such that its total beneficial interest held in the Company has decreased from 8,98% to 1,36%.

As required in terms of section 122(3)(a) of the Act, the Company has filed the required notices with the Takeover Regulation Panel.

The board of directors accepts responsibility for the information contained in this announcement, having relied on the information as provided by Cuthman Capital, Standard Bank Group and CoroCapital respectively and, to the best of their knowledge and belief, such information is true, and this announcement does not omit anything likely to affect the importance of the information included.

Trencor Services Proprietary Limited Secretaries

20 February 2025

Sponsor: Investec Bank Limited

www.trencor.net