

TransCentury Stops Equity takeover.

- ***Court Injunction issued on the appointment of receiver to TransCentury PLC***
- ***The injunction takes effect immediately ensuring business operations continue as usual***

NAIROBI 19th June 2023 TransCentury PLC (“TC”) would like to inform shareholders and the public that the company has obtained a court injunction in regards to the notice dated 16th June 2023 issued by Equity Bank to appoint a receiver to TC. The injunction takes effect immediately.

The injunction is on the basis that the bank illegally appointed a receiver while parties were engaged in negotiations in addition to the brazen breach of procedures set out in the law.

“We are delighted to see that the court has seen the irregularity that marred this very unfortunate and ill-intended process. We viewed the bank as a partner and have been in what we saw as positive discussions to arrive at an amicable agreement just a day before the receiver was appointed by the bank” **Said Shaka Kariuki TC Group Chairman on releasing the Injunction announcement.**

“TransCentury is a significant business in Kenya’s economic landscape, we are committed to meeting our obligation, and hence the reason why we embarked on a Rights Issue transaction at the beginning of the year. Despite the challenging economic environment that Kenya and the world at large faces, we raised money from our shareholders and were preparing to settle on an agreement favorable to the business and the bank”. **Added Mr. Kariuki.**

The injunction puts a stop to the appointment of the receivers and restrains them or their agents from performing any actions in the capacity of receivers of the company. This will allow TC to return to focusing on the business operation and achieving the strategy.

TC Group is steered by a very resilient team, and I am confident that we shall recover the time lost as we continue focusing on our mandate of impacting Africa with transformative infrastructure. **Said Nganga Njiinu CEO TransCentury Group CEO**

TransCentury Group is an iconic indigenous Kenyan company that has built an unmatched platform and has played a lead role in key sectors of our economy including manufacturing, and construction of infrastructure across the region among others.

At the beginning of this year, 2023, TC embarked on a Rights Issue transaction that aimed at raising funds with the objective of reducing debt and unlocking working capital. The Group has been aggressively working on a turnaround strategy and significant progress has been made in this front.

The Boards of TC take this opportunity to thank all our shareholders, staff, and partners for their unwavering support as we steer the business to growth.

ABOUT TRANSCENTURY PLC

TransCentury PLC is an Investment Holding Company, headquartered in Kenya with a focus on Infrastructure specifically the Energy, Transport, Water, Industrial, and Agriculture sectors. TC is listed on the Nairobi Securities Exchange (NSE) and has investments across East, Central and Southern Africa. TC invests in opportunities where there is an opportunity to add significant value through driving strategy, operational improvement, efficient capital allocation and creation of synergies within the TC platform.

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