



TRANSCENTURY SHAREHOLDERS GIVE NOD TO CONVERSION

NAIROBI, 17th March 2023: TransCentury shareholders have given their approval for the conversion of shareholder loans as a mode of payment for rights in the reopened TC Rights Offer. During the TC Extraordinary General Meeting held on March 16, 2023, 94.7% of votes cast approved the resolution. This will enable shareholders with existing shareholder loans to follow their rights by converting these loans to equity, in addition to using cash.

Reacting to the approval, TransCentury Group Chairman, Shaka Kariuki said: **“Conversion of shareholder loans together with cash raised from the Rights Offer will support our fund raise and debt reduction efforts, which were major objectives of the Rights Issue”**

“In addition, the reduced debt will strengthen the balance sheet and position the business favourably for funding to support in executing existing orderbook” added Shaka.

The TC Rights Issue is set to reopen on March 20, 2023, and will close on March 31, 2023, as per the published timetable. The results will be announced on April 7, 2023. The reopened offer is available to all TC shareholders who are in the shareholder register by March 17, 2023, and to shareholders who had participated in the offer that closed on February 3, 2023, and are interested in applying for additional new shares.

For more details and guidance, a supplementary information memorandum is available on the company's website.

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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.

Website: www.transcentury.co.ke

Contact: Phyllis Gachau

phyllis@transcentury.co.ke