

Lagos, December 17, 2024

NOTIFICATION OF THE PROPOSED MANDATORY TENDER OFFER OF UP TO 2,032,399 FULLY PAID AND ISSUED ORDINARY SHARES OF 50 KOBO EACH IN TRANSNATIONAL CORPORATION PLC BY HH CAPITAL LIMITED ("TRANSACTION")

On April 28, 2023, HH Capital Limited ("HH Capital" or "Offeror") purchased 1,493,477,786 (One Billion, Four Hundred and Ninety-Three Million, Four Hundred and Seventy-Seven Thousand, Seven Hundred and Eighty-Six) ordinary shares of Transnational Corporation Plc ("Transcorp") at a weighted average price of ₦3.12 (Three Naira, Twelve Kobo) per share. This transaction increased the direct and indirect cumulative shareholdings of HH Capital (including shares held by Related Parties – Tony O. Elumelu CFR, Dr. (Mrs.) Awele Vivien Elumelu OFR and Heirs Holdings Limited) to 35.94% (Thirty-Five point Ninety-Four percent) of the share capital of Transcorp, hence triggering the mandatory tender offer provisions of the Investment and Securities Act, 2007 (as amended) and the Rules and Regulations of the Securities and Exchange Commission, 2013 (as amended).

Following this development, we wish to announce to the Nigerian Exchange Limited and the general public that HH Capital has obtained the necessary approvals from the Securities and Exchange Commission to make the tender offer of up to 2,032,399 fully paid and issued ordinary shares equivalent to 0.02% of the issued and fully paid ordinary shares in Transcorp to other shareholders at 0.25% premium to the opening price of the ordinary shares of Transcorp as of the opening date, for each unit of ordinary shares tendered.

This notification is in fulfilment of our disclosure obligations in line with relevant regulatory guidelines and corporate responsibility to our stakeholders.

BY ORDER OF THE BOARD



Atinuke Kolade

Group Company Secretary

Transnational Corporation Plc (RC: 611238)

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Directors: Tony O. Elumelu, CFR (Chairman), Dr. Foluke Abdulrazaq, OON (Vice Chairman/Ind. Director), Dr. Owen D. Omogiafo, OON (President/GCEO), Dr. Stanley Lawson (Director), Toyin Sanni (Director), Ahmadu Sambo (Ind. Director), Victor Famuyibo (Ind. Director), Oliver Andrews (Ind. Director), Chiugo Ndubisi (Director)