

Trans Switch Africa Holdings Ltd

(Incorporated in the Republic of Mauritius on 21 April 2016)

(Registration number: C137962 C1/GBL) SEM share code: TSAH.N0000

("Trans Switch" or "the Company")

COMMUNIQUE

Further to the communique issued by the Company on the 14th of August 2023, the company wishes to advise the public at large that the Substantial Circular has been submitted to the SEM.

The substantial transaction constitutes the acquisition of the shares of Direct Transact Group Proprietary Limited ("**Direct Transact**") at a price of approximately USD 250,000 per share (two hundred and fifty thousand dollars per share) as agreed in the Share Purchase Agreement signed by the Company. The effective date of the acquisition is 31st July 2023. Direct Transact is a South African entity specializing in providing services to the Banking, Retail and Corporate industry, offering turnkey solutions relating to any form of electronic transaction processing and account hosting services.

Trans Switch is a public company incorporated under the laws of Mauritius and holds a Global Business License issued by the Financial Services Commission. Trans Switch is a business established with the strategic intention to invest and act as a catalyst in the consolidation of niche businesses providing managed outsourced account hosting, electronic transaction processing and ancillary services to the financial services industry. The company's strategy is to consolidate multiple players focusing on solution-based platforms, back-end infrastructure and payment processing for banking and other financial services businesses and to provide a range of these services through a single platform to the end customer.

The Company has a primary listing on the Official Market of the SEM.

Copies of the substantial transaction circular shall be made available for up to 14 days at the registered office of the company.

By order of the Board

11 September 2023

For further information, please contact:

SEM Authorised Representative and Sponsor

Safyr Capital Partners Ltd

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This notice is issued pursuant to SEM Listing Rule 13.15. The Board of Directors of Trans Switch accepts full responsibility for the accuracy of the information contained in this announcement.