TRUK Africa Limited
Incorporated in the Republic of Mauritius
Company registration number: 214490 GBC
c/o Rogers Capital Corporate Services Limited
5, President John Kennedy Street, Port Louis, Mauritius
("**TRUK Africa**" or "**the Company**" or "**the Group**")

APPROVAL TO LIST ON THE HIGH-GROWTH SEGMENT OF THE MAIN MARKET OF THE STOCK EXCHANGE OF MAURITIUS LTD

The Board of Directors of TRUK Africa is pleased to announce that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (the "**SEM**") has, on 13 November 2025, approved the listing of up to 16,700,000 no par value ordinary shares of the Company on the High-Growth Segment of the Main Market of the SEM ("**High-Growth Segment of the SEM**"), which will be listed as follows:

- 11,880,000 ordinary shares currently in issue by way of introduction;
- up to 1,320,000 new ordinary shares to be issued in terms of an initial private placement prior to the listing on the SEM (the "**Initial Private Placement**", see below for further details); and
- up to an additional 3,500,000 ordinary shares, through various private placements which may take place subsequent to the listing on the SEM.

About TRUK Africa

TRUK Africa was incorporated in Mauritius on 22 October 2024, as a public company limited by shares and holds a Global Business License issued by the Mauritian Financial Services Commission (FSC).

The purpose of TRUK Africa is mainly to act as the holding company of TRUK Rwanda Ltd, and as a Group, it aims to optimize the food supply chain by facilitating the smooth transition of agricultural produce from farms to market outlets. TRUK Rwanda Ltd, based in Kigali (Rwanda), was established following the spin-off of the logistics division of Paniel Meat Processing Ltd. During the COVID-19 pandemic, the latter company leased out unused space in its trucks to other companies. The success of the undertaking warranted the spinning off of the logistics department into a standalone company, TRUK Rwanda Ltd. The company addresses the shortage of logistics services in Rwanda and across Eastern and Central Africa by providing refrigerated trucking, cold chain, and logistics solutions for food and agricultural producers and companies. It provides farm-to-market and cross-border refrigerated logistics services, complemented by cold-storage facilities, targeting smallholder farmers, agribusinesses, and exporters.

The Group's operations are led by an experienced board and management team with an extensive track record in transportation and cold-chain logistics, committed to promoting sustainable practices within the industry.

TRUK Africa accordingly leverages on the track record of the revenue-earning business of its sole subsidiary, TRUK Rwanda Ltd, which has been operating for over four years in Rwanda.

The Initial Private Placement

TRUK Africa intends to raise around USD 3,300,000 from the Initial Private Placement through the issuance of up to 1,320,000 new ordinary shares at USD 2.50 per share to targeted investors, which capital will be used to further invest into its wholly owned subsidiary, thereby supporting its expansion initiatives including increasing cross-border trade by expanding the truck fleet to serve regional export routes, and strengthening local transport capacity to support agricultural producers and distribution within Rwanda.

The Initial Private Placement will open on 17 November 2025 and will close on 6 March 2026. It is anticipated that dealings in TRUK Africa shares on the SEM will commence on or around 20 March 2026. On the first day of listing and trading on the SEM, Tuesday Markets Ltd, who has been appointed as Market Maker by TRUK Africa, will make ordinary shares of the Company available for trading at an indicative price of USD 2.50 per share. The listing date may be brought forward if the Company successfully places the 1,320,000 new TRUK Africa shares with targeted investors prior to the anticipated closing date. Any amendment to the dates pertaining to the Initial Private Placement will be communicated to the market in a timely manner.

Copies of the Listing Particulars of TRUK Africa, as required by the Listing Rules of the SEM, are available for inspection for a period of 14 days, during normal office hours (from 09:00 hours to 17:00 Mauritian time) at the registered office of the Company which is situated at c/o Rogers Capital Corporate Services Limited, 5, President John Kennedy Street, Port Louis, Mauritius.

This announcement is not an invitation to the public to subscribe for ordinary shares in the Company and is provided for information purposes only.

By order of the Board

14 November 2025

This notice is issued pursuant to SEM Listing Rules 10.4 and 11.3. The Board of Directors of TRUK Africa accepts full responsibility for the accuracy of the information contained in this Communiqué.

For further information please contact:

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