

OUR REF:TC/GCEO/008/7/20

July 27, 2020

Mr. Wycliffe Shamiah
Ag. Chief Executive Officer
The Capital Markets Authority
Embankment Plaza 3rd Floor, Longonot Road
P O Box 74800, 00200
Nairobi, Kenya.

Dear Mr. Shamiah

RE: CANCELATION OF TRANSCENTURY EXTRAORDINARY GENERAL MEETING

We refer to the Notice issued by TransCentury PLC ("**TC**" or "**Company**") to shareholders on 8th July 2020 calling for a virtual Extraordinary General Meeting ("**EGM**") scheduled for 30th July 2020 at 10:00am. This was following a receipt by TC of a No Objection from the Capital Markets Authority ("**CMA**") on 7th July 2020 (REF CMA/CMD/014) to hold a virtual EGM.

By way of this letter, we wish to inform you that it has come to our attention that there is a possible basis for the validity of the virtual EGM notice ("**Notice**") being challenged on a technical legal standpoint based on the High Court ruling. As you will note, the High Court of Kenya in Miscellaneous Application No. E680 of 2020 made an order ("**High Court Order**") which stated that any Company listed on the Nairobi Securities Exchange and seeking to hold a general meeting outside the provisions of its Articles of Association on account of COVID-19, must obtain a No Objection Certificate ("**No Objection**") from CMA.


Upon obtaining the No Objection on 7th July, 2020, TC proceeded to issue the Notice to shareholders on 8th July 2020 in order to comply with the statutory period of twenty-one (21) days between the date the Notice was issued and the date of the proposed EGM. However, we have subsequently noted that there was an additional requirement specified in the High Court Order to procure the No Objection from CMA at least fourteen (14) days before the notice of a general meeting is issued. Following this finding, we have sought legal advice on the matter and the TC Board has approved to cancel the EGM in order to comply with the High Court Order. Given

the urgent to communicate promptly to shareholders we do not have a new date set but shall be communicating after consulting with our stakeholders.

Attached is a draft announcement to shareholders for your kind approval. We look forward to your positive response and urge you to contact the undersigned for any clarification.

Yours Sincerely,

For: **TRANSCENTURY PLC**



Nganga Njiinu

GROUP CHIEF EXECUTIVE OFFICER

Cc: Mr. Geoffrey Odundo
The Chief Executive Officer,
Nairobi Securities Exchange
55 Westlands Road
P O Box 43633, 00100
Nairobi, Kenya.