

BASE LISTING PARTICULARS SUPPLEMENT DATED 30 JANUARY 2023 TO THE BASE LISTING PARTICULARS DATED 25 JANUARY 2023

TRANSNET SOC Ltd

(formerly Transnet Limited)



(Registration number 1990/000900/30) (incorporated with limited liability in the Republic of South Africa)

**U.S.\$6,000,000,000
Global Medium Term Note Programme**

This Base Listing Particulars Supplement (the “**Supplement**”) to the Base Listing Particulars dated 25 January 2023 (the “**Base Listing Particulars**”, and together, the “**Listing Particulars**”), for Transnet SOC Ltd (“**Transnet**” or the “**Issuer**”) constitutes supplementary admission particulars in respect of the Base Listing Particulars for the purposes of the ISM Rulebook, and is prepared in connection with the programme for the issuance of securities established by Transnet (the “**Programme**”). Terms defined in the Base Listing Particulars have the same meaning when used in this Supplement. **The London Stock Exchange has not approved or verified the contents of this Supplement or the Base Listing Particulars.**

This Supplement is supplemental to, and should be read in conjunction with, the Base Listing Particulars issued by the Issuer and any other supplements to the Base Listing Particulars issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

Purpose of this Supplement

The purpose of this Supplement is to update certain disclosure in the section titled “Overview”, “Operating and Financial Review” and “Business”.

Disclosure updates

The final sentence of the first paragraph under “Funding” on page 16 shall be deleted and replaced with the following:

“Transnet utilises a pre-funding strategy whereby it seeks to raise funding ahead of demand and seeks to maintain R13.3 billion call loan facilities with various banks which it tries to ensure remains unutilised as far as possible, keeping its liquidity buffer intact.”

The first sentence of the first paragraph under the “Developments as to business, strategy and financial position” on page 84 shall be deleted and replaced with the following:

“In June 2022 Transnet managed to restore its liquidity buffer to R13.3 billion in the form of call loans with major South African Banks utilising the proceeds from the syndicated US\$ term loan. However, it is currently in negotiations to renew R2 billion of the R13.3 billion so that it has its full complement of call loans available.”

The final sentence of the first paragraph under “Funding” on page 124 shall be deleted and replaced with the following:

“Transnet utilises a pre-funding strategy whereby it seeks to raise funding ahead of demand and seeks to maintain R13.3 billion call loan facilities with various banks which it tries to ensure remains unutilised as far as possible, keeping its liquidity buffer intact.”

General Information

There has been no material adverse change in the prospects of the Issuer or the Issuer and its subsidiaries (taken as a whole) since 31 March 2022.

There has been no significant change in the financial or trading position of the Issuer or the Issuer and its subsidiaries (taken as a whole) since 30 September 2022.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in, or incorporated by reference into, the Base Listing Particulars, the statements in (i) will prevail.

Save as disclosed in this Supplement there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Listing Particulars since the publication of the Base Listing Particulars which is capable of affecting the assessment of Notes issued under the Programme.