



TWK INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
Registration Number: 1997/012251/06
CTSE Share Code: 4ATWK
ISIN: ZAE400000119

("TWK Investments" or "Company")

VOLUNTARY UPDATE REGARDING RICHARDS BAY FIRE

The Company wishes to update shareholders on the current situation following a fire that broke out at the NCT Woodchip Mill in Richards Bay on Saturday, 30 September 2023. The Company's woodchip facility is located adjacent the NCT facility.

The Company's assets were at very high risk since the incident, especially due to windy conditions. Fire prevention efforts have been relentless and to date no direct fire damage has been sustained by any of the Company's assets or stockpiles.

The fire at the NCT property is still ongoing but contained. While the risk of spread of the fire has decreased, there is still risk during the next few days as the NCT firefighting efforts continue.

The Company's stockpiles are expected to be impacted by consequential damage due to the neighbouring fire and the fire prevention initiatives. The Company's insurer has been notified of the incident. The impact on operations in the short-term is being assessed, but as it currently stands, the long-term impact of the incident is not expected to be material. The Company's facility will return to operation as soon as circumstances allow.

The Company wishes to express extreme gratitude to the Company's employees, firefighters, authorities, fire associations, other businesses, role players, and volunteers that contributed, or are still contributing, to the fire fighting and prevention efforts.

We are grateful that to date no serious injuries and/or loss of lives have been sustained.

The situation is monitored closely, and shareholders will be kept informed of any further material developments.

Piet Retief

4 October 2023

CTSE EXTERNAL ISSUER AGENT:

Pallidus