

Transformational Investment Portfolio One Limited
(Incorporated in the Republic of South Africa)
(Registration number 2017/458073/06)
CTSE share code: "ZXTIP"
ISIN: ZAEZ00000042
("TIP One" or "the Company")



UNAUDITED QUARTERLY NET ASSET VALUE AS AT 30 JUNE 2022

In terms of paragraph 16.17.3 of the Cape Town Stock Exchange Listings Requirements, an investment company is required to publish its net asset value ("NAV") at the end of each quarter.

Accordingly, the Company advises that, as at 30 June 2022, its NAV was R1.56 million (R1.86 million as at 31 March 2022).

The fair market value of the TIP One investment portfolio as at 30 June 2022 was R1.49 million (R2.56 million as at 31 March 2022).

The decrease in NAV and fair market value of the TIP One investment portfolio is largely attributable to the decrease in the fair market value of the investments comprising the TIP One investment portfolio, specifically MTN Zakhele Futhi (RF) Limited, whose share price declined by 30,93% over the quarter ended 30 June 2022 ("the Quarter").

The fair market value of the Company's investments in Vodacom Yebo Yethu (RF) Limited (through its investment in YY Consortium SPV) and Sasol SOLBE1 have increased over the Quarter by 18.68% and 14.46%, respectively.

The financial information contained in this announcement has not been audited or reviewed by the Company's auditors.

Johannesburg
15 July 2022

Issuer Agent



Questco Corporate Advisory Proprietary Limited