



TRADING STATEMENT FOR THE YEAR ENDED 31 JANUARY 2023

TURNSTAR HOLDINGS LIMITED (TURNSTAR)

(Incorporated in Botswana on the 7th November 2000) (Registration Number BW 00000973397)

("TURNSTAR" or "the company" or "the Group")

The listing requirements of the Botswana Stock Exchange ("BSE") require Turnstar to announce through the BSE, any circumstances or events that have or are likely to have, a material effect on the financial results of the Group for the period to be reported upon next.

Further to the Trading Statement issued by the Company on the 12th April 2023, the Company has decided to impair the remaining Goodwill of approx. P 29.9m, relating to the purchase of its Tanzanian subsidiary, brought forward from previous years.

This impairment will not affect the operational profits of the Group for the year ended 31 January 2023, which remain in line with that for the corresponding year ended 31 January 2022.

Subsequent to the impairment, the Group's profit before taxation, for the year ended 31 January 2023, is expected to remain in line with that for the corresponding year ended 31 January 2022.

As such, the Trading Statement dated 12th April 2023 is withdrawn.

The Group's results for the year ended 31 January 2023 will be published before 30 April 2023.

Shareholders and Investors are advised to exercise caution when trading in the Company's securities until such time as a detailed announcement as to the results is made.

By order of the Board of Directors

26th April 2023

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S. Puvimanasinghe***, S H Manake*

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