



TURNSTAR HOLDINGS LIMITED

PRESS RELEASE IN RESPECT OF DEFAMATORY CAMPAIGN AGAINST ITS MANAGING DIRECTOR, MR. GULAAM H. ABDOOLA

1. The Board of Directors (the **Turnstar Board**) of Turnstar Holdings Limited (**Turnstar**) refers to *inter alia* its press release dated 15 December 2021 and to the above-mentioned campaign.

2. The Turnstar Board advises shareholders, stakeholders and the public at large as follows:
 - 2.1 the Sunday Standard over the course of several months from December 2021 to April 2022 published various false and defamatory articles of and concerning Mr. Gulaam Abdoola and Turnstar;

 - 2.2 Turnstar and Mr. Abdoola have at all material times steadfastly and repeatedly denied any wrongdoing and vehemently disputed the correctness and truth of the allegations and the source thereof.

 - 2.3 following protracted and costly legal proceedings initiated by Mr. Abdoola, on 8 April 2025 the High Court of Botswana at Gaborone granted orders that:
 - 2.3.1 the Sunday Standard publish on its front page an apology and retraction;

P.O. BOX 26012 GAME CITY GABORONE BOTSWANA TEL: +267 3936105 FAX: +267 3936169

WEB: www.turnstar.co.bw

Directors: B D Phirie (Chairman)*, G H Abdoola (Managing Director)*, V T Tebele*, S S Mantswe*, A Chetty **,
C Rankgomo*, S H Manake*

*Botswana **South Africa

- 2.3.2 the Sunday Standard pay damages for defamation; and
- 2.3.3 the Sunday Standard pay the costs of suit.
- 2.4 the Sunday Standard and its editor have conceded that:
 - 2.4.1 the underlying basis of its articles and the source of their information was **UNRELIABLE AND FALSE**
 - 2.4.2 the suggestion that Mr. Abdoola or his companies were complicit in any shenanigans **ARE NOT TRUE.**
 - 2.4.3 the suggestion that Mr. Abdoola benefited and that he misled **Turnstar**, its investors or the Botswana Stock Exchange **ARE NOT TRUE.**
 - 2.4.4 the suggestion that Mr. Abdoola solicited and received a kickback is **FALSE.**
- 2.5 The Turnstar Board wishes to assure Turnstar's investors, stakeholders and the public at large that it shall continue to ensure that Turnstar's good name and reputation are fully protected and will not hesitate to resort to the Courts in the event that malicious and false statements are made of and concerning the Turnstar Board and Turnstar.

14 April 2025
GABORONE
BY ORDER OF THE BOARD