FOR IMMEDIATE RELEASE

CONTINENTAL REINSURANCE HOLDINGS STRENGTHENS IPO PROPOSITION WITH LONG-TERM SHAREHOLDER COMMITMENT AND IMPROVED FINANCIAL PERFORMANCE

Supplementary Prospectus confirms continued investment by ACA Cornerstone, strong first-half results and Public Offer closing date of 20 November 2026

Gaborone, Botswana, All Africa | 4th November 2026: Continental Reinsurance Holdings Limited has announced a strengthened investment proposition ahead of its planned listing on the Botswana Stock Exchange (BSE), following the approval of its Supplementary Prospectus by the BSE.

The Supplementary Prospectus confirms that the promoter-controlled existing shareholder vehicle, ACA Cornerstone Limited, will retain its entire 14.8% shareholding rather than exit the business as originally contemplated. It also incorporates audit reviewed interim financial results for the six months ended 30 June 2026, reflecting improved profitability and strong underwriting performance.

Under the revised offer structure, ACA Cornerstone will retain all 253,951,336 of its existing shares. This represents approximately 11.9% of Continental Reinsurance Holdings' enlarged issued share capital following completion of the Offer, assuming all contemplated new shares are issued. ACA Cornerstone has also provided a formal undertaking, subject to specified conditions, to retain these shares for a minimum of five years following listing.

Mutsunge Lawrence Nazare, Group Managing Director of Continental Reinsurance Holdings, said: “We have engaged closely with investors and taken on board their feedback. The revised offer reflects that engagement and reinforces our long-term investment proposition. ACA Cornerstone's decision to remain invested, together with its five-year share retention undertaking, demonstrates continued commitment to the business and its future. We believe this strengthens alignment between existing and incoming shareholders as we prepare for our listing on the Botswana Stock Exchange.”

The Supplementary Prospectus also incorporates the Group's audit reviewed financial results for the six months ended 30 June 2026. Profit before tax increased by approximately 352% to P79.2 million, compared with P17.5 million in the corresponding period of 2025. Profit after tax rose by approximately 902% to P64.4 million from P6.4 million, while insurance revenue grew by 2.4% to P1.213 billion.

Underwriting performance also improved, with the Group's underwriting margin improving from 4.2% in the prior-year period to 6.8% in the current period. As at 30 June 2026, the Group reported total assets of P3.27 billion and total equity of P1.43 billion.

The Public Offer will remain open until 15h30 on Friday, 20 November 2026, with the Group's listing on the BSE Main Board scheduled for 10 December 2026, subject to the applicable listing requirements.

The offer price remains unchanged at P1.00 per share, with the Group continuing to target USD30 million in new growth capital through the offer for subscription.

The Supplementary Prospectus should be read together with the original Prospectus dated 4 August 2026. Both documents are available on the Company's website at www.continental-re.com and from the Sponsor, Motswedi Securities. Investors who submitted applications before publication of the Supplementary Prospectus may maintain, amend or withdraw their applications. The deadline for amendments or withdrawals is 11 November 2026. Applications for which no amendment or withdrawal notice is received by this date will remain in place without amendment.

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