

Press Release

TransCentury sells stake in tea subsidiary to private equity firm Catalyst

January 16, 2013....TransCentury Limited (“TransCentury”, “TCL”) and Catalyst Principal Partners (“Catalyst”) today announced completion of the sale to Catalyst of TransCentury’s entire shareholding in Chai Bora Limited, Tanzania’s leading packaged tea manufacturer, after all necessary regulatory approvals were received.

The move, according to TransCentury CEO Dr Gachao Kiuna, is in line with the Group’s overall strategy to focus on investments in infrastructure and engineering.

“Our strategic focus is infrastructure and related sectors, and proceeds from the sale will be redeployed into TransCentury’s core divisions - Power Infrastructure, Transport Infrastructure and Engineering,” said Dr Kiuna. “We are poised to take advantage of the market opportunity in the infrastructure sector across the region and we will continue expanding across East Central and Southern Africa,” he added.

The acquisition of Chai Bora represents Catalyst’s second investment in Tanzania, and is consistent with its focus on consumer goods, financial services, technology and industrials. With US\$125 million of funds under management, Catalyst is actively investing across Eastern Africa, and building a portfolio of dynamic businesses and leading brands with a value-add approach to accelerate the growth of national companies into regional champions of scale.

“Chai Bora is a recognized Superbrand in Tanzania where it has established a leading market share as the premier tea company in the country,” said Catalyst Managing Director, Rajal Upadhyaya.

“Our aim is to support the continued growth and expansion of the business within Tanzania and across the region, so that consumers can continue to benefit from an increasingly wide variety of affordable high quality Chai Bora products and brands.” Upadhyaya added, “We remain upbeat about the prospects for Eastern Africa, with this investment representing a ramping up of Catalyst’s investment activities across the region”.

Located in Mafinga, Iringa, Chai Bora blends, packs and makes various blends of tea for sale and also owns the African Infusions range of organic herbal products that are currently on sale in the leading retail outlets in Tanzania, Kenya and other countries in the region.

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About TransCentury Limited

TransCentury Limited is a Kenyan headquartered infrastructure company, with a track record for delivering unique investment opportunities and executing for success. TCL seeks industries which display characteristics of under-penetration and inefficiencies and to invest to bring financial, technical and managerial capacity into such sectors. The Company's key focus areas are the Power Infrastructure, Transport Infrastructure, and Engineering sectors. The Group, which as at December 2011 had revenues of KES 10.7 billion and net income of KES 616 million, is geographically diversified, with a presence in twelve countries across East, Central and Southern Africa.

TransCentury is listed on the Nairobi Stock Exchange (NSE), where it trades under the symbol 'TCL'. For more information, please visit www.transcentury.co.ke.

About Catalyst Principal Partners (www.catalysprincipal.com)

Catalyst Principal Partners LLC is a Mauritian domiciled, fundamentals driven investment private equity fund manager specializing in sourcing, structuring and managing investments in dynamic mid-sized companies to achieve medium to long-term capital appreciation. Catalyst Fund I LLC, a US\$125m private equity fund managed by Catalyst Principal Partners, invests in Kenya, Uganda, Tanzania, Ethiopia, Rwanda, Zambia and Democratic Republic of Congo. The Fund's sector focus includes consumer goods and retail, financial and business services, industrials, manufacturing and value-add processing, technology and telecommunications, as well as infrastructure, with the Fund making strategic minority or controlling equity investments ranging from between US\$5m and US\$20m. In 2011, Catalyst invested in Chemi & Cotex Industries Limited, Tanzania's leading manufacturer of oral care and personal care products, with its flagship brand "Whitident" toothpaste, which it has since expanded rapidly across East Africa and into Southern Africa.

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