



Cautionary Announcement

The Board of Directors of National Investment Trust Limited (NIT) wishes to inform its shareholders and the public in general that it has resolved to launch an independent investigation following allegations of serious misconduct drawn to its attention. In this context, the CEO has, as a conservative measure, been provisionally suspended from his professional duties so as to ensure the seamless conduct of the said investigation. At this stage, this is not expected to have any material financial impact on the company.

Pending the conclusion of the said independent investigation, the Board Committees and the Chief Analyst of NIT have temporarily been entrusted with the mission of implementing the Company's vision and strategy to ensure business continuity.

The market will be kept informed of any further development on the subject.

The shareholders and the public at large are advised to rely solely on the communiqués issued by the Company in making any investment decisions and, to exercise caution in dealing with the shares of the Company on the Stock Exchange.

By order of the Board

12th August 2020

This Communiqué is issued pursuant to Listing Rule 11.3 and the Securities Act 2005.

The Board of Directors of National Investment Trust Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.