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FOR IMMEDIATE RELEASE

November 20, 2026

Tapir Holdings Ltd.

("**Tapir**" or the "**Company**")

Tapir Announces Acquisition of Additional Equity in Rendeavour Holding Limited

The Directors of Tapir (AIM:TAPH; BSX: TPH.BH) wish to announce that the Company's investment holding subsidiary, Tapir Venture Holdings Ltd ("TVHL"), has acquired an additional 5,159 (Five Thousand, One Hundred and Fifty Nine) Ordinary Shares in Rendeavour Holding Limited ("Rendeavour") (constituting a 0.5% equity stake) for a total consideration of US$7,222,600 (the "Acquisition"), with a price per ordinary share of US$1,400, implying a look through valuation for Rendeavour of US$1,436,729,000.

The equity stake was acquired by TVHL from three separate Rendeavour shareholders for a cash consideration and at a 47% discount to the June 30, 2026 Net Asset Value of Rendeavour. On completion of the Acquisition, Tapir now owns via TVHL, a total of 107,784 shares in Rendeavour equivalent to 10.5% of Rendeavour's issued share capital.

Rendeavour's Chief Executive Officer, Stephen Jennings, also acquired 5,159 (Five Thousand, One Hundred and Fifty Nine) Ordinary Shares in Rendeavour (constituting a 0.5% equity stake), as part of the same share sale arrangements as Tapir, acquiring 50% of the share interests of the selling Rendeavour shareholders, and for the same price per ordinary share and total consideration of US$7,222,600.

A copy of this announcement can be viewed on the Company's website at https://www.tapirholdingsltd.com.

Tapir Holdings Ltd. ***thlcosec@gmail.com***

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Panmure Liberum Limited Tel No: +44 (0)20 3100 2000

Nominated Adviser and Broker

Will Goode / Inaya Rafique / Nicholas Wells

About the Company

The Company is a strategic investment holding company incorporated on 24 January 2024 as a company limited by shares in accordance with the laws of the British Virgin Islands with registered number 2140946. The Company's registered office is at Craigmuir Chambers, Road Town, Tortola VG1110, British Virgin Islands and it is domiciled in the British Virgin Islands. The Company represents an opportunity to gain an exposure to its current sole investment Rendeavour, a leading investor in East and West African urban development projects, the overriding objective of such projects being to transform Africa's urban future through well-planned developments to

create the foundation for satellite cities that reverse the current trend of unplanned development and urban congestion in Africa, and provide economic opportunity and job creation.

The Company is focused on medium to long term capital appreciation through investments in African real estate, land and urban development projects, currently anchored by a 10 per cent. equity stake in Rendeavour.

For more information visit https://www.tapirholdingsltd.com/.