



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

Registered as an external company in South Africa

(External registration number 2009/002634/10)

NSX share code: TUC

JSE share code: TTO

OTCQX share code: TSCHY

ISIN Number: NA000A0RF067

("Trustco" or "the Company")

UPDATE ON THE HERBOTH'S TRANSACTION

Shareholders are referred to the announcement released on SENS on 11 February 2020, in respect of the disposal by Trustco Property Holdings (Proprietary) Limited of 100% of the issued share capital of Herboth's Property Development (Proprietary) Limited to Constantia Risk and Insurance Holdings Limited ("**Herboth's Transaction**"). The Herboth's Transaction was categorised as a category 2 related party transaction requiring a circular ("**Circular**") to be distributed to shareholders.

Shareholders are further referred to the announcement released on Sens on 2 April 2020 specifically, the addendum to the sale and subscription agreement ("**Agreement**").



TRUSTCO GROUP HOLDINGS LIMITED

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Web: www.tgh.na | E-mail: info@tgh.na

Adv. R. Heathcote (Chairman) (Non Executive), Mr. Q. van Rooyen (Managing Director), Mr. F. Abrahams (Financial Director), Mr. W. Geysler (Non Executive)
Mr. R. J. Taljaard (Non Executive), Prof. L.J. Weldon (Non Executive)*, Ms. K.N. van Niekerk (Non Executive)*

*(South Africa)



Shareholders are advised that a further addendum has been entered into extending the date for the completion or waiver of all the Conditions Precedent as contained in the Agreement to 31 May 2020.

Shareholders are further advised that the dates by which the respective suspensive conditions relating to the Herboth's Transaction are required to be fulfilled, will be extended by mutual consent between the relevant parties as they fall due during this process.

6 May 2020

Komada Holdings (Pty) Ltd

Company Secretary

Trustco Group Holdings Limited

JSE Sponsor

Vunani Corporate Finance - Johannesburg

NSX Sponsor

Simonis Storm Securities Proprietary Limited – Windhoek

OTCQX Sponsor

J.P Galda & Co – New York



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