



## 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: NA000AORF067

("Trustco" or "the Company")

## UPDATE ON THE HERBOTH'S TRANSACTION, RESOURCES TRANSACTION AND LSH TRANSACTION

Shareholders are referred to the following:

- 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**") and the announcement released on 22 April 2020 regarding an extension afforded by the JSE Limited in respect of the posting of the circular in respect of the Herboth's Transaction; and
- The announcement released on SENS on 20 March 2020 regarding the sale of shares and option agreement in terms of which Riskowitz Value Fund LLP will acquire 52 shares amounting to 1.3% of the issued share capital of Trustco Resources (Proprietary) Limited a wholly owned subsidiary of Trustco and an option to



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Adv. R. Heathcote (Chairman) (Non Executive), Dr. Q. van Rooyen (Managing Director/Group CEO), Mr. F. J. Abrahams (Financial Director)  
Mr. W. J. Geysler (Non Executive), Mr. R. J. Taljaard (Non Executive), Komada Holdings (Pty) Ltd (Company Secretary)



acquire up to a further 148 shares amounting to 3.7% of the issued share capital of Trustco Resource (“**Resources Transaction**”); and

- The announcement released on SENS on 27 March 2020 regarding the acquisition by Conduit Capital Limited of 100% of the issued ordinary share capital of Legal Shield Holdings Limited from Trustco and Riskowitz Value Fund LLP (“**LSH Transaction**”);

collectively herein after as the “**Transactions**”.

All these Transactions require circulars to be issued to shareholders.

In the SENS announcement setting out the terms of the LSH Transaction, Shareholders were advised that Trustco would end up in a pyramid structure as set out in Section 14 of the JSE Listings Requirements and that Trustco were reviewing alternatives to resolve the pyramid structure. Trustco engaged with the JSE on various alternatives to resolve the pyramid structure and are waiting for a formal ruling from the JSE in this regard.

The JSE therefore granted an extension to 31 July 2020 regarding the posting of all of the above circulars in respect of the Transactions.

4 June 2020

**Komada Holdings (Pty) Ltd**

**Company Secretary and Investor Relations Services to Trustco Group Holdings Limited**



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### **NSX Sponsor**

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J.P Galda & Co – New York



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