

GEN – General – Trustco Group Holdings Limited

Update in the JSE's decision on its proactive monitoring review for Trustco Group Holdings Limited ("Company" or "Trustco") financial results.

We refer to the JSE's SENS announcements of 8 August 2022, which provided stakeholders with an update on the legal proceedings that had occurred since the JSE had informed the market that:

1. the JSE decided to suspend the listing of the Trustco's securities due to its failure to comply with:
 - 1.1 the JSE's decision of 11 November 2020, in which the JSE, first, found that Trustco did not comply with the Listings Requirements in relation to its Annual Financial Statements for the year ended 31 March 2019 and interim results for the 6 months ended 30 September 2019, and, second, directed Trustco to take steps to rectify its non-compliance ("the JSE Decision"); and
 - 1.2 the ruling of the Financial Services Tribunal ("the Tribunal") of 22 November 2021, which dismissed Trustco's application for reconsideration of the JSE's Decision ("the Tribunal's Ruling");
- ("the Suspension Decision").

The review application brought by Trustco in the High Court, was heard on 7 September 2022 by the Honourable Judge Potterill. On 7 November 2022, Judge Potterill handed down her decision, dismissing Trustco's review application with costs.

In light of the above, the JSE has suspended trading in the shares of Trustco with immediate effect.

7 November 2022