



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 “Company”)

CAUTIONARY ANNOUNCEMENT: RESOURCES TRANSACTION

Trustco shareholders (“**Shareholders**”) are referred to the announcement published on SENS on 4 August 2022 relating to the Term Sheet in terms wherein Trustco Resources (Mauritius) (“**Trustco Resources**”) a 100% owned subsidiary of Trustco Resources (Proprietary) Limited and Meya a 65% owned subsidiary of Trustco Resources, Germinate (SL) Limited (“**Germinate**”) a 35% shareholder of Meya and SJSL (“**the Parties**”) entered into a term sheet (“**Original Term Sheet**”) in terms of which SJSL shall subscribe for such number of shares (“**Subscription Shares**”) in Meya that it shall have an option to become up to a 70% shareholder in Meya for a maximum subscription amount of USD 50 million (“**the Transaction**”).

Subsequently the parties, together with an international investment fund entered into discussions to conclude a transaction whereby the parties would increase their investment (through a combination of third-party funding and shareholder funding) to fully capitalise the asset.

Shareholders are advised that it is envisaged that the Definitive Agreements would be concluded at the end of December 2022 and would remain subject to relevant due diligence and the necessary board and regulatory approvals.

Trustco believes the Transaction, if successfully concluded, will have a material effect on the price of the Company's securities, once the suspension has been lifted.

Accordingly, Shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement regarding the Transaction is made. Any enquiries can be sent via email to the company secretary at komada@tgh.na.

Windhoek, Namibia,

15 November 2022

Komada Holdings (Pty) Ltd

Company Secretary and Investor Relations Services to Trustco Group Holdings Limited

JSE Sponsor

Vunani Sponsors

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Simonis Storm Securities Proprietary Limited – Windhoek

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