



**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”)**

**CAUTIONARY ANNOUNCEMENT: TRUSTCO GROUP HOLDINGS LIMITED  
("TRUSTCO") TRANSACTIONS IN PROGRESS**

Trustco Shareholders (“**Shareholders**”) are advised that the Company is in the process of concluding pivotal transactions with key shareholders:

- A planned equity investment in the amount of up to NAD950 million, through an option granted to United States fund Riskowitz Value Fund LP (RVF), by way of a fresh issue of Trustco shares to RVF. RVF will be able to make a cash investment of up to NAD 950 million into Trustco, entrenching itself as a key anchor investor and enabling the acceleration of value creation activities already underway at Trustco, including share buybacks and the payment of dividends.
- Trustco is increasing its equity stake in Legal Shield Holdings Limited to 91.35% by acquiring 11.35% from RVF. Trustco currently holds 80% in this entity that houses the insurance and valuable real estate portfolios.

If successfully concluded, the Transactions might have a material effect on the price of the Company's securities.

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

Windhoek, Namibia,  
16 January 2024

Komada Holdings (Pty) Ltd

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

**JSE Sponsor**

Vunani Sponsors - Johannesburg

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Simonis Storm Securities Proprietary Limited – Windhoek

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