



TRUSTCO GROUP HOLDINGS LIMITED  
Incorporated in the Republic of Namibia  
(Registration number 2003/058)  
NSX Share Code: TUC  
JSE Share Code: TTO  
ISIN Number: NA000A0RF067  
("Trustco" or "the Company")

#### SHAREHOLDER UPDATE

Shareholders are advised that Trustco has entered into negotiations for the acquisition of 100% of the issued share capital of a Namibian incorporated authorised banking institution which holds a permanent banking license under the Namibian Banking Institutions Act, 1998.

The proposed acquisition is not categorized as a category 1 or 2 transaction in terms of the Listings Requirements of the JSE Limited.

The proposed acquisition will be subject to relevant board and regulatory approvals, including the approval of the Bank of Namibia, and is expected to be concluded within 30 days of this announcement

DJ Steyn  
Company Secretary  
Windhoek  
Namibia

22 April 2014  
JSE Sponsor: Sasfin Capital  
(A division of Sasfin Bank Limited)

NSX Sponsor: IJG Securities (Pty) Limited