



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")

CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the circular sent to shareholders on 11 September 2015 regarding the acquisition of Huso Investments (Pty) Limited ("**Huso**") which was subject to the fulfilment of certain outstanding conditions including shareholder approval ("**the Huso Transaction**").

On 5 October 2015 shareholders were notified on SENS that shareholder approval was provided in terms of the Huso Transaction and given details as to the outstanding conditions to be fulfilled for purposes of closing the Huso Transaction.

While the Huso Transaction has not yet closed, the Company wishes to advise shareholders that Huso has entered into advanced negotiations with a target company in Sierra Leone ("**Target Co**") relating to a potential partnership for a geo-economic evaluation, development and exploration of a diamond exploration license as secured by the Target Co in June 2015. Should Huso and the Target Co be satisfied with the outcome of an independent due diligence review, they will use their best endeavours to negotiate and agree to a definitive agreement. The outcome of the independent due diligence is expected within 15 (fifteen) business days.

Should the Huso Transaction close and if the partnership is successfully concluded it could have an impact on the Company's securities.

In the circumstances, shareholders are advised to exercise caution when trading in their Trustco shares until a further announcement is made.

Furthermore, shareholders will be notified once the unfulfilled conditions of the Huso Transaction have been fulfilled and the Huso Transaction has been finalised.

By order of the Board

Amanda Bruyns

Company Secretary: Trustco Group Holdings Limited – Windhoek

Namibia

19 May 2016

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

NSX Sponsor: IJG Securities (Pty) Ltd.