

TTO - Trustco - Voluntary Announcement  
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

("the Company" or "the Group" or "Trustco")

Voluntary Announcement: Trade in Trustco shares on JSE Africa Board up by 1 589%

Trustco is pleased to announce a significant increase in the trading activity of

the Company's shares on the JSE Africa Board during the 2010 calendar year in comparison to that of 2009. Trustco was the first company to list on the JSE Africa Board in February 2009.

Approximately 60 million Trustco shares were traded on the JSE Africa Board last

year, recording a value of R33 million, in comparison to 3.5m shares traded on

the Africa Board for 2009, with a value of R2.2 million. This represents a staggering 1 589% increase compared to the previous year.

Trustco's share trading volumes on the Namibian Stock Exchange were also significantly higher between 2009 and 2010 with 2 392 790 trades recorded with a

value of N\$ 1 435 723.

Group Managing Director, Quinton van Rooyen says the increase in trading activity shows investor confidence in the Group's performance and augurs well for the future of the Company. "But the increase in trading activity also confirms continued global interest in Africa as the last frontier for economic growth and development."

Maureen Dlamini, Executive Head of the JSE Africa Board says that while many counters have lost value, Trustco's shares have performed well in testing times

as investors value the sound fundamentals of the Company. "This sentiment is clearly reflected in the significant increase in trading activity during 2010.

The aim of the JSE Africa Board is to allow companies to raise capital, which Trustco did with the International Finance Corporation (IFC) in September 2010,

and also to raise the profile of the Company".

Trustco's share price closed at 66 cents on 31 December 2010 representing a 13%

increase for the calendar year. Van Rooyen says the proliferation in Trustco trades on the African bourse vindicates the Group's decision to dual list the Company on the JSE Africa Board. "We can now showcase the Company's equity across the continent while maintaining our true Namibian flair".

The Group commenced the year with the payment of an interim dividend of 1.5c per

share, setting the pace for notable results for its current Financial Year ending 31 March 2011.

Following the Group's recent expansion into Zimbabwe in partnership with Econet

Zimbabwe, 1.2 million subscribers have opted for free life cover in terms of a

unique mobile offering conceptualized and developed by Trustco.

Van Rooyen says the further roll-out of micro lending for education in Namibia will be vigorously pursued in 2011. "This core driver of earnings remains high on our expansion strategy."

By order of the Board

PJ Miller

Company Secretary

Windhoek, 24 January 2011

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