



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 "Trustco")

Further Cautionary Announcement Relating to Trustco Mobile (Pty) Ltd

Further to the cautionary announcements dated 03 February 2011, 14 March 2011, 15 April 2011, 26 May 2011, 6 July 2011, 18 August 2011 and 29 September 2011 shareholders are advised that Trustco's subsidiary, Trustco Mobile (Pty) Ltd, remains engaged in negotiations, which have transpired for a longer duration than initially expected, with several parties in pursuance of its reported expansion strategy into Africa. The Company is however confident that these negotiations will shortly be concluded and an announcement will be made to that extent in due course.

The said negotiations, if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, shareholders are therefore advised to continue exercising caution when dealing in the Company's securities until a full announcement is made.

By order of the Board
M Gebhardt
Company Secretary
Windhoek, 10 November 2011

JSE Sponsor
QuestCo Sponsors (Pty) Limited

NSX Sponsor
IJG Securities (Pty) Limited