

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")

DISTRIBUTION OF CIRCULAR ON THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF HUSO INVESTMENTS PROPRIETARY LIMITED BY TRUSTCO INCLUDING NOTICE CONVENING THE GENERAL MEETING

1. INTRODUCTION

Shareholders are referred to the SENS announcements published on 2 February 2015, 22 June 2015 and 24 June 2015 in terms of which the Company advised shareholders, *inter alia* of its intention to pursue opportunities in the resources sector and further that the Company has entered into an option agreement with Mr. Quinton van Rooyen ("**the Seller**") in terms of which the Company acquired an option to acquire the entire shareholding in Huso, of which Mr. Quinton van Rooyen is the sole shareholder, via its wholly-owned subsidiary, Trustco Resources.

Further to the publication of the announcements referred to above, shareholders are also referred to the SENS announcement published on 15 July 2015 in terms of which it was advised that the Company had received sufficient irrevocable undertakings from its shareholders and consequently entered into a share purchase agreement with the Seller dated 14 July 2015 for the acquisition of the entire issued share capital of Huso ("**the Acquisition**").

2. PRINTING AND POSTING OF THE CIRCULAR

Shareholders are hereby advised that the Company has printed and will today Monday, 14 September 2015 post a circular to its shareholders ("**the Circular**"), excluding those who indicated their preference to receive it via electronic mail. The Circular is available for review at <http://www.tgh.na/> Please go to "HUSO Circular Data" to view the JSE approved Independent Competent Person's Report (NNDC CPR) and Independent Fairness Opinion and other related documents.

3. PURPOSE OF THE CIRCULAR AND NOTICE OF GENERAL MEETING

The purpose of the Circular is to provide information to shareholders with regard to the Acquisition and to convene a general meeting of shareholders for which notice is hereby given and the shareholders' meeting will be held at the registered office of the Company, 2 Keller Street, Windhoek, Namibia at 10:00 on Tuesday, 5 October 2015, at which general meeting the shareholders will vote on the ordinary resolutions required to approve the Acquisition.

The notice of general meeting containing the resolutions required to implement the Acquisition is attached to and forms part of the Circular.

4. IMPORTANT DATES AND TIMES

Record date to determine which shareholders are eligible to receive the Circular	Friday, 4 September
Circular and notice of the General Meeting posted to Trustco Shareholders on	Monday, 14 September
Last day to trade to be eligible to vote at the General Meeting on	Thursday, 17 September
Record date in relation to voting at the General Meeting on	Friday, 25 September

Forms of proxy for the General Meeting to be received at 10:00 on
General meeting of Trustco shareholders at 10:00 on
Results of the General Meeting released on SENS on

Thursday, 1 October
Monday, 5 October
Monday, 5 October

All references to date and time are to local dates and times in Namibia and South Africa.

By order of the Board.

S Miller

Company Secretary

Windhoek

14 September 2015

Corporate Advisor: DEA-RU (Proprietary) Limited

JSE Transactional Sponsor: PSG Capital

NSX Sponsor: IJG Securities (Pty) Limited