

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", "the Company")

FURTHER CAUTIONARY ANNOUNCEMENT RELATING TO INTERNATIONAL  
FINANCE CORPORATION IN PRINCIPLE AGREEMENT FOR THE  
SUBSCRIPTION OF SHARES AND PARTIAL BOND GUARANTEE.

Shareholders are referred to the cautionary announcement,  
dated 01 October 2012, and are advised that the Company is  
currently still in negotiations with the International Finance  
Corporation ("IFC") ([www.ifc.org](http://www.ifc.org)), which, if successfully  
concluded, may have a material effect on the price of  
Trustco'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.

MA Gebhardt

Company Secretary  
Windhoek, 12 November 2012

JSE Sponsor  
SASFIN Corporate Finance (a division of SASFIN Bank)

NSX Sponsor

IJG Securities (Pty) Limited

Johannesburg

12 November 2012