



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")

BANK OF NAMIBIA AUTHORIZATION TO ACQUIRE FIDES BANK NAMIBIA LIMITED

Shareholders are referred to the shareholder update published on SENS on 22 May 2014 advising that Trustco had concluded a Sale of Shares Agreement with the Shareholders of FIDES Bank Namibia Limited ("FIDES" or "the Bank") on 21 May 2014 in terms of which Trustco will acquire the entire shareholding in FIDES ("the FIDES acquisition") and further that the transaction requires Namibian Competition Board and Bank of Namibia approval.

Shareholders are herewith informed that the Bank of Namibia granted authorization on 20 August 2014 to Trustco in terms of section 54 of the Banking Institutions Act, Act No. 2 of 1998, as amended, to acquire Fides Bank Namibia Limited. Authorization was further granted to change the name of Fides Bank Namibia Limited to Trustco Bank Namibia Ltd. At the time of release, Competitions Commission's approval was still awaited.

Sandra Miller
Company Secretary
Windhoek,
21 August 2014

JSE Sponsor
Sasfin Capital
(a division of Sasfin Bank Limited)

NSX Sponsor
IJG Securities (Pty) Ltd.