

**Trustco Group Holdings Limited**

Incorporated in the Republic of Namibia  
(Registration number 2003/058)

Registered as an external company in South Africa  
(External registration number 2009/002634/10)

JSE Share code: TTO

NSX share code: TUC

OTCQX share code: TSCHY

ISIN: NA000A0RF067

(“Trustco” or “the Company”)



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## **SUSPENSION OF FURTHER IMPLEMENTATION OF THE LSH TRANSACTION**

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Shareholders are referred to the circular and subsequent announcements regarding the LSH Sale & Conversion Agreement (“the Transaction”), which were reviewed and approved by the shareholders on 7 January 2025. As set out in those disclosures, the Transaction was structured and approved on the explicit basis that it would not result in a change in control of the Company.

The Board has undertaken a regulatory alignment review to ensure that the ongoing implementation of the Transaction remains fully consistent with the no-change-in-control framework approved by the JSE and communicated and voted for by shareholders.

In light of current governance conditions and in order to ensure continued compliance with the JSE Listings Requirements and the parameters under which the Transaction was approved, the Board has resolved to temporarily suspend further implementation of the Transaction, including the issuance of the remaining shares, pending completion of this regulatory alignment assessment.

This suspension does not affect the validity of the Transaction as approved at this stage, but is a prudent and necessary step to ensure that implementation remains aligned with the conditions and assumptions disclosed to shareholders and approved by the JSE.

A further announcement will be made once the regulatory alignment assessment has been concluded.

Shareholders are advised to exercise caution when dealing in the Company’s securities until a further announcement is published.

By order of the board  
Windhoek, Namibia

17 December 2025

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**Company Secretary and Investor Relations Services to Trustco Group Holdings Limited**  
Komada Holdings Proprietary Limited

**JSE Sponsor**

**DEA-RU**

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