



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")

UPDATE REGARDING THE SPECIFIC REPURCHASE AND THE AMENDMENTS TO THE HUSO TRANSACTION

1. INTRODUCTION

Trustco shareholders ("**Shareholders**") are referred to the announcements published on the Stock Exchange News Service ("**SENS**") on 17 October 2016 and 18 November 2016 (and using the terms defined therein unless otherwise stated) wherein Shareholders were advised of the terms of the Specific Repurchase.

In addition, Shareholders are referred to the announcement published on SENS on 17 November 2016 (and using the terms defined therein unless otherwise stated) wherein Shareholders were advised of the Amendments to the Huso Transaction.

The Specific Repurchase and the Amendments to the Huso Transaction, herein after referred to collectively as "**the Transactions**".

2. COMBINED CIRCULAR REGARDING THE TRANSACTIONS

A circular and shareholder approval for each of the Specific Repurchase and the Amendments to the Huso Transaction is required. Given that the Transactions were concluded within a month of each other, and further to the upcoming festive season, a ruling has been obtained from the Issuer Regulation Division of the JSE Limited which grants the Company an extension to the mandatory 60-day period for the posting of a circular pertaining to each of the transactions to 28 February 2017 ("**Ruling**").

Further to the Ruling, a combined circular regarding the Transactions and incorporating a notice of general meeting will be posted to Shareholders in January 2017.



3. EXTENSION OF THE EFFECTIVE DATE OF THE SPECIFIC REPURCHASE

In terms of the Specific Repurchase Agreement, the Specific Repurchase will become effective on the day following which the last condition precedent is met which date may not be later than 31 January 2017; unless the parties agree otherwise ("**Effective Date**").

In light of the Ruling, the parties to the Specific Repurchase have entered into an addendum to the Specific Repurchase Agreement whereby the Effective Date has been extended to 15 February 2017 unless the parties agree otherwise.

Windhoek, Namibia
24 November 2016

Amanda Bruyns
Company Secretary: Trustco Group Holdings Limited

Corporate advisor and JSE Sponsor: Sasfin Capital (A division of Sasfin Bank Limited)
NSX Sponsor: Simonis Storm Securities (Pty) Ltd