



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

### 1. INTRODUCTION

Trustco shareholders ("**Shareholders**") are referred to the circular distributed to Shareholders on 12 January 2017 (and using the terms defined therein for the purposes of this announcement unless otherwise stated) detailing the Specific Repurchase of the Repurchase Shares held by Buckley Partners and Buckley Advisors as well as the announcement published on the SENS on 14 February 2017 wherein Shareholders were advised that the resolutions necessary to effect the Specific Repurchase had been passed.

### 2. SPECIFIC REPURCHASE

In terms of the Specific Repurchase, Trustco or a nominated Subsidiary, will acquire the Repurchase Shares for the Repurchase Consideration which will be transferred on or before 31 January 2018.

As outlined in the Specific Repurchase Circular, the Repurchase Consideration was agreed to as a price of NAD4.80 per Share, irrespective of the trading price on the JSE or NSX resulting in a total purchase consideration of NAD200 672 534.40.

The Specific Repurchase was voted on at a general meeting of the Shareholders on 14 February 2017 where it was approved by 98.53% of the shares voted ("**Shareholder Approval**").

### 3. CONCLUSION OF SPECIFIC REPURCHASE

Trustco is pleased to advise Shareholders that Legal Shield Holdings Proprietary Limited ("**Legal Shield Holdings**"), being the nominated subsidiary of Trustco, has purchased the Repurchase Shares from the Repurchase Sellers at a price of NAD4.80 per Share for an aggregate consideration of NAD200 672 534.40 on 24 January 2018 ("**Transfer Date**"). These Shares will be held as treasury shares by Legal Shield Holdings.



Windhoek, Namibia

24 January 2018

Amanda Bruyns

**Company Secretary**

Trustco Group Holdings Limited

**JSE Transaction Sponsor**

Sasfin Capital Proprietary Limited (a member of the Sasfin group)

**NSX Sponsor**

Simonis Storm Securities (Pty) Ltd