

TRUSTCO GROUP HOLDINGS LIMITED
Registration No. 2003/058
Registered in Namibia
ISIN Code: NA000A0KE891
NSX Share Code: TSO

Trustco Group Holdings Limited
Resignation - Chairman

Trustco Group Holdings Ltd hereby announces that the Chairman of the Board of Directors Adv. T.J Frank SC tendered his resignation as a member of the Board on 13 November 2008 with immediate effect.

Due to his directorships in inter alia other financial institutions and considering the input that would be required from him in respect of Trustco going forward and also considering the close relationship developing between Trustco and Barclays PLC and Absa Capital he was of the view that it was appropriate to resign.

Dr. David Namwandi will act as Chairman pending the appointment of a new Chairman.

By order of the board.

PJ Miller
Company Secretary
13 November 2008

Registered Office
Trustco House
2 Keller Street
PO Box 11363
Windhoek
Namibia

Directors:

Dr D Namwandi (acting Chairman), V de Klerk, M Nashandi, G Walters, AH Toivo ya Toivo, Q van Rooyen (Managing Director), FJ Abrahams

Sponsor
IJG Securities (Pty) Ltd
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P O Box 186, Windhoek, Namibia
Registration No. 95/505