



**TRUSTCO GROUP HOLDINGS LIMITED**  
**(Formerly Trustco Group Holdings (Proprietary) Limited**  
**(Incorporated in the Republic of Namibia) (Registration Number 2003/058)**  
**(“Trustco” or “the Company”)**  
**Share code on JSE : TTO**  
**Share code on NSX : TUC**  
**(“Trustco” or “the group”)**  
ISIN code is NA000A0RF067

**Notice to shareholders**

(If you have sold these shares very recently, this notification should be passed onto the new share holder or broker that you dealt through)

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Dear Shareholder

**BACKGROUND**

Trustco shareholders approved the listing of Trustco on the Africa Board of the JSE Limited (“JSE”) on 9 January 2009 and voted in favour of all the resolutions proposed and contained in the notice to Trustco shareholders, including the resolutions to increase the authorized share capital of Trustco, to convert the no par value shares into par value shares (the “conversion”), and the split of every par value share post the conversion into five par value shares. The special resolutions were registered with the Registrar on 20 January 2009.

Trustco is dual listing on the Africa Board of the JSE Limited (“JSE”) on or about 19 February 2009. The Trustco shares will be dual listed with primary listings on the Namibian Stock Exchange (“NSX”) and the JSE.

Trustco shareholders:

- holding **100 000 or more no par value shares** must surrender these certificates as set out in Section A.1 of this notice so as to receive the new certificate reflecting five par value Trustco shares for every one no par value Trustco share held.
- holding **less than 100 000 no par value shares** please note the process described in Section A.2 of this notice.

Once Trustco is listed on the JSE, a branch register will be established in South Africa (“SA”) to facilitate ease of administration of the registers and trading in the South African market. Shareholders will then be able to trade on both the “NSX” and/or the JSE subject to the applicable requirements being met. Therefore, shareholders may elect now on which register they wish to hold their shares.

## **TO TRADE ON THE NSX YOU MUST REMAIN ON THE NAMIBIAN REGISTER**

Trading will continue as usual on the NSX in a paper certificate environment should you elect to be in the Namibian Shareholders Register.

## **TO TRADE ON THE JSE YOU MUST ELECT THE ELECTRONIC STRATE ENVIRONMENT**

Shares may only be traded on the JSE in electronic form (dematerialised shares) and will be trading for electronic settlement in terms of Strate immediately following the listing. Strate is a system of “paperless” transfer of securities.

If you have any doubt as to the mechanics of Strate please consult your broker, CSDP or other appropriate advisor. You are also referred to the Strate website at [www.strate.co.za](http://www.strate.co.za) for more information.

Some of the principal features of Strate are as follows:

- electronic records of ownership replace share certificates and physical delivery of certificates;
- trades executed on the JSE must be settled within five business days;
- all investors owning dematerialised shares or wishing to trade their securities on the JSE are required to appoint either a broker or a CSDP to act on their behalf and to handle their settlement requirements; and
- unless investors owning dematerialised shares specifically request their CSDP to register them as an “own name” shareholder (which entails a fee), their CSDP’s or broker’s nominee company, holding shares on their behalf, will be the shareholder (member) of the relevant company and not the investor. Subject to the agreement between the investor and the CSDP or broker (or the CSDP’s or broker’s nominee company), generally in terms of the rules of Strate, the investor is entitled to instruct the CSDP or broker (or the CSDP’s or broker’s nominee company), as to how it wishes to exercise the rights attaching to the shares and/or to attend and vote at shareholders’ meetings.

## **TRANSFER SECRETARIES IN SA AND NAMIBIA**

In South Africa, Computershare Investor Services (Pty) Ltd “CIS” has been appointed as the Branch registrar.

Transfer Secretaries (Pty) Ltd (Reg. no 93/713) (“Transfer Secretaries” or “principal registrar”) in Windhoek will remain the Namibian principal registrar of Trustco.

## ***ACTION REQUIRED BY A SHAREHOLDER***

*Should you wish to remain on the Namibia shareholders register and trade in a certificated paper environment, refer to **Section A** ; however, should you wish to consider moving your shares to the South African branch register and trade in the electronic STRATE environment refer to **Section B**.*

### **Section A**

**Should you wish to retain your shares on the Namibian principal register you have to take the following action:**

#### **A 1 If you are currently holding 100 000 or more no par value Trustco shares**

Your existing no par value share certificate(s) must be surrendered to Transfer Secretaries the principal registrar in Namibia, for a new par value, replacement share certificate. (Posting of share certificates are at the risk of the shareholder, therefore it is strongly recommended that you post it by registered mail).

Take the following action:

Complete and sign the attached Form of surrender and attach your current no par value share certificate(s) to the form and post it by registered mail or hand deliver it to:

Transfer Secretaries (Proprietary) Limited  
PO BOX 2401  
WINDHOEK  
NAMIBIA  
Shop 8 Kaiser Krone, Post Street Mall, Windhoek

A new par value share certificate will be issued and can be collected (if so indicated on the surrender form) or will be dispatched to you by registered post by the Namibian registrar, within 10 business days from receipt thereof. A par value certificate can at any time be surrendered under the process described in Section B should you wish to trade on the JSE.

#### **A 2 If you are holding less than 100 000 no par value Trustco shares**

***You have a choice where you either:***

- surrender your existing no par value share certificate(s) to Transfer Secretaries, for a new par value replacement share certificate. (Posting of share certificates are at the risk of the shareholder, therefore it is strongly recommended that you post it by registered mail or hand deliver it to Transfer Secretaries).

OR

- you can wait for Trustco to send you a letter by 30 April 2009 asking you to confirm your postal address and to indicate whether you want to collect your new par value share certificate(s) (with ID as proof) or whether it should be posted by

registered post to the address on the share register of the company. If you choose this option you will not need to surrender the old no par value certificate.

If you want to trade your no par value shares before the old certificate has been surrendered for a new certificate, you can take the old no par value certificate to your broker (in Namibia only), and your broker will claim the new certificate from Transfer Secretaries.

## **Section B**

### **Action required to trade on the JSE - very important note**

**To be moved onto the SA branch register, you must indicate your request on the Form of surrender, in the space provided and complete the attached Custody and Settlement form and submit it together with the FICA documents outlined below.**

Failure to do so may result in your account not being able to be opened and therefore no trading will be permitted. All documentation will be returned to the shareholder at the risk of the shareholder.

**Should you wish to trade in the JSE electronic STRATE environment then you have to take the following action:**

Share certificates will not be good for delivery on the SA market as shares in South Africa have to be dematerialized through a CSD participant or South African broker before trading can take place. Trustco has appointed Computershare to assist retail shareholders to offer such un-certificated share account services on the SA register, for retail investors. No fees will be charged to private retail investors to maintain such an account, but any trading will attract service fees.

Institutional investors that have existing Custody arrangements with a Strate CSD participant may consider dealing directly with such participant in this regard.

**Three information lines have been established to assist shareholders with queries, the contact phone numbers are shown below.**

Shareholders should note that it will only be possible to trade shares in South Africa if you have been *fully FICA verified and have signed a custody mandate* with an appointed CSD participant or broker. FICA (the Financial Intelligence Centre Act of 2001) is the anti money laundering legislation that was introduced in South Africa in 2003.

### **FICA Requirements for Individual Investors are as follows:**

1. Proof of identity (copy of barcode ID or passport) originally certified by a commissioner of oaths
2. A choice of the following, which must reflect residential (in addition to postal) address:
  - Municipal rates and taxes or services invoice; or
  - Telephone account; or
  - Recent lease or rental agreement; or

- Television licence.
- 3. Original or Originally certified Bank Statement which needs to show your **branch code**
- 4. Any recent document issued by Namibian Tax authorities to you, duly certified if you submit a copy

**NB: Documents in 2 and 3 above may not be older than three months.**

Take the following action should you wish to avail yourself of Computershare' service offering:

Complete and sign the attached Form of surrender, attach your current share certificate (s), all the prescribed FICA documentation (as set out above) and the custody mandate and post it by registered mail or hand deliver it to:

Transfer Secretaries (Proprietary Limited)  
PO BOX 2401  
WINDHOEK  
NAMIBIA  
Shop 8, Kaiser Krone, Post Street Mall in Windhoek

Transfer Secretaries will forward the documentation to Computershare.

For further information and assistance, please contact the Trustco Information Line based at Computershare or Trustco.

**The Company secretary**  
**12 February 2009**

## **CONTACT NUMBERS**

### **Transfer Secretaries Namibia:**

The information line contact phone number is: **+264 61 227 647**

**E-mail:** [natashaf@nsx.com.na](mailto:natashaf@nsx.com.na) or [johenes@nsx.com.na](mailto:johenes@nsx.com.na)

### **Trustco:**

The information line contact phone number is: **+264 61 275 4249** (calls will be recorded)

**E-mail:** Queries can also be emailed to **shares@tgi.na**

### **Computershare:**

The information line contact phone number is: **+27 11 870-8248.**

(It should be noted that callers will pay the full cost of a call between Namibia and Johannesburg and calls may be recorded).