

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
("the Group")

Disclosure of Material Business Agreement: Trustco Mobile

Trustco Group Holdings Ltd (www.tgi.na) announces the conclusion of an agreement between one of its subsidiaries, Trustco Mobile (Pty) Ltd and Powercom (Pty) Ltd (www.cellone.com.na), a subsidiary of Telecel Globe Ltd (www.telecelglobe.com), trading as Cell One in Namibia.

This agreement supercedes the test phase agreement previously entered into between Powercom (Pty) Ltd and Trustco Group International (Pty) Ltd on the 8th of April 2008 and announced on 16th of April 2008. The parties were satisfied that the test phase was successfully completed.

In terms of the new agreement, Trustco Mobile will expand its offer of free life cover from the limited customer base available during the aforementioned test phase to now cover all purchasers of Cell One airtime. Life cover will be extended on application, against a minimum airtime purchase per month. This offer will be exclusive to Cell One customers in Namibia for the duration of the agreement.

This agreement commences on 1 July 2009, and will remain in force for a minimum period of one year. It includes provision for introductions to other mobile service provider subsidiaries of Telecel Globe Ltd.

The Board is confident that this agreement is fundamental to the continued development of this revolutionary product.

By order of the board
PJ Miller
Company Secretary

25 June 2009

Directors:
D Namwandi (Chairman), V De Klerk, M Nashandi, G Walters, AH Toivo ya Toivo, FJ Abrahams, Q Van Rooyen (Managing Director)

Registered Office (Namibia)

Trustco House
2 Keller Street
P O Box 11363
Windhoek
Namibia

Registered Office (South Africa)

201 BP House
10 Junction Avenue
Parktown
2193
South Africa

NSX Sponsor

IJG Securities (Pty) Ltd
Registration No. 95/0080
Member of the NSX
100 Robert Mugabe Avenue
Windhoek
Namibia
(PO Box 186, Windhoek, Namibia)
Telephone: +264 61 383 500
Facsimile: +264 61 304 671

JSE Sponsor

QuestCo Sponsors (Pty) Ltd
Registration No. 2004/018276/07
The Campus
57 Sloane Street
1st Floor, Wrigley Field
Bryanston
South Africa
(PO Box 98956, Sloane Park, 2152, South Africa)
Telephone: +27 11 575 0088
Facsimile: +27 11 576 0088

Transfer Secretaries (South Africa)

Computershare Investor Services (Pty) Ltd
Registration number 2004/003647/07
Ground Floor
70 Marshall Street
Johannesburg, 2001
(PO Box 61051, Marshalltown, 2107)
Telephone: +27 11 370 7700
Facsimile: +27 11 688 7716

Transfer Secretaries (Namibia)

Transfer Secretaries (Pty) Ltd
Registration number 93/713
Shop 8
Kaiser Krone Centre
Post Street Mall
(PO Box 2401, Windhoek, Namibia)
Telephone: +264 61 22 76 47
Facsimile: +264 61 24 85 31