

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 Company" or "the Group" or "Trustco")

Voluntary Announcement: Trustco "Land Bank" Yields Returns

In 2004 the Company acquired 360 hectares (3.6 million square meters) of undeveloped land towards the north of Windhoek. Referred to within the Group as the "Land Bank", this strategic acquisition has yielded its first significant returns through the sales of developed industrial plots. Basic services and bulk infrastructure are currently being installed.

During the financial year ended 31 March 2011, the Group sold 54 000 square meters of the land for NAD68 million at an average of NAD1250 per square meter. This represents 3% of approximately 1.8 million square meters of sellable land.

The "Land Bank" will continue to contribute to Group profits as the Group's target is to sell approximately 10% of the remaining land each year in order to fully optimize its value for shareholders.

Cash flows from the sale of land will be utilized to grow the Group's core businesses, including the micro lending loan book of the Group, when required.

The acute shortage and high demand for vacant developed residential and industrial land in the Windhoek basin is expected to sustain this strategy.

By order of the Board

J Bazuin

Company Secretary

Windhoek, 6 April 2011

JSE Sponsor

QuestCo Sponsors (Pty) Ltd

NSX Sponsor

IJG Securities (Pty) Ltd