



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

Registered as an external company in South Africa

(External registration number 2009/002634/10)

NSX share code: TUC

JSE share code: TTO

OTCQX share code: TSCHY

ISIN Number: NA000A0RF067

("Trustco" or "the Company")

AMENDMENT TO THE SALE OF SHARES AND OPTION AGREEMENT ENTERED INTO TO DISPOSE OF A MINORITY SHAREHOLDING IN TRUSTCO RESOURCES TO RISKOWITZ VALUE FUND

1. Introduction

Trustco shareholders ("**Shareholders**") are referred to the announcement released on SENS on 20 March 2020 and using the definitions therein. Shareholders are advised that an addendum ("**Addendum**") to the Agreement has been entered into by the Parties on 16 September 2020 with such Addendum amending the Option Period from a six month period to a twelve month period.

The Addendum, read with the Agreement, will have the effect that should RVF not exercise the Option within a twelve month period from the Signature Date of the Agreement, the Option shall lapse unless the Option Period is extended *by* written agreement between the Parties.

Other than the changes contained in the Addendum as set out above, no other amendments in respect of the Agreement have been made.

Windhoek, Namibia

17 September 2020



Komada Holdings (Pty) Ltd

Company Secretary and Investor Relations Services to Trustco Group Holdings Limited

Trustco Group Holdings Limited

JSE Sponsor

Vunani Corporate Finance - Johannesburg

NSX Sponsor

Simonis Storm Securities Proprietary Limited – Windhoek

OTCQX Sponsor

J.P Galda & Co – New York