



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 Group")

UPDATE ON ACQUISITION OF CUMBRAE ISLAND INVESTMENTS, EEP 101 AND KUISEB COUNTRY ESTATE BY TRUSTCO PROPERTY HOLDINGS (PTY) LTD

Trustco shareholders are referred to the announcements released on SENS on 20 December 2018 and using the definitions therein, are advised that:

- On 8 December 2020 the Namibian Competition Commission approved the proposed merger without conditions, whereby all conditions precedent have been fulfilled.
- The effective date of the Transactions will be the fifth business day after all of the conditions precedent have been fulfilled. Shareholders are advised that the Transactions became effective on 16 December 2020.

Windhoek, Namibia,

17 December 2020

Komada Holdings (Pty) Ltd

Company Secretary and Investor Relations Services to 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