



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 PUBLICATION OF PROVISIONAL ANNUAL FINANCIAL STATEMENTS

Trustco shareholders are referred to the announcement released by the JSE on SENS on 15 January 2021 and are reminded that:

- On 31 March 2020 Trustco changed its financial year end from 31 March to 30 September;
- On 2 November 2020 Trustco published interim audited financial statements for the 12 month period ended 31 March 2020.

The 18 months audit process already commenced and is in advanced stages of being completed. The audit team experienced delays in the commencement of their work mainly due to: i) the team having had to wait for work visas to be able to work in Namibia during December 2020; ii) a member of the audit team tested positive for COVID-19; and iii) the audit team had to delay their travelling to Namibia in January 2021, whilst waiting for their COVID-19 test results.

Even with these setbacks, it is estimated that the provisional annual financial statements for the 18 months period ended 30 September 2020 will be published by 31 January 2021 or soon thereafter.

Furthermore, it is envisaged that the audited annual financial statements for the 18 months period and the integrated annual report will be published by 28 February 2021.

Windhoek, Namibia,

15 January 2021

Komada Holdings (Pty) Ltd

Company Secretary and Investor Relations Services to Trustco Group Holdings Limited

JSE Sponsor

Vunani Sponsors - Johannesburg

NSX Sponsor

Simonis Storm Securities Proprietary Limited – Windhoek

OTCQX Sponsor

J.P Galda & Co – New York