



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia and registered as an external company in South Africa

(Registration number 2003/058)

(External registration number 2009/002634/10)

NSX Share Code: TUC

JSE Share Code: TTO

ISIN Number: NA000A0RF067

("Trustco", or "the Company")

ANNOUNCEMENT REGARDING THE RECENT APPROVAL OBTAINED IN THE INSURANCE SEGMENT (PROPERTY DIVISION) FOR THE REMAINING PORTION OF THE LAFRENZ DEVELOPMENT

1. INTRODUCTION

Trustco shareholders ("**Shareholders**") are referred to page 46 and 47 of the Integrated Annual Report 2017 ("IAR") (report can be viewed at www.tgh.na) whereby reference was made to the Lafrenz Development.

Shareholders are advised that the City of Windhoek Municipality ("**Municipality**") has recently approved the application for the establishment of an Industrial Township ("**Approval**"), which application was submitted to the Municipality on 25 March 2014. The Approval relates to Portions 81, 133 and the Remainder of Portion A of the Farm Nubuamis No 27 ("**the remaining portion of the Lafrenz Development**") which are situated in the industrial hub of Windhoek.

2. HISTORY OF THE LAFRENZ DEVELOPMENT

The first phase of the Lafrenz Development, was previously sold and consisted of 50 serviced erven (at an average stand size of 4 361.88m²) totalling 47.1922 Hectares. This phase achieved an average sales price of NAD 1 342.24/m² and contributed to the groups cash flow and revenue to the amount of NAD 287 568 935.60 (exclusive of VAT).

The second phase of the Lafrenz Development (Extension 2 and Extension 3), consists of 116 serviced erven (at an average stand size between 2 102 – 2 373m²) totalling 36.9635 Hectares. This phase is being sold for prices ranging between NAD 2 250 to NAD 2 500 per square meter (exclusive of VAT).

3. THE REMAINING PORTION OF THE LAFRENZ DEVELOPMENT

The remaining portion of the Lafrenz Development covers 287.8585 Hectares comprising of Portion 81 (21.5520 Hectares), Portion 133 (125.6102 Hectares) and the Remainder of Portion A of the Farm Nubuamis No 27 (140.6963 Hectares).



The Approval authorises Trustco to commence with the development of the remaining portion of the Lafrenz Development on the terms set out in the approval letter received from the Municipality and allows for a development plan to be finalised.

Windhoek, Namibia
16 February 2018

Amanda Bruyns
Company Secretary: Trustco Group Holdings Limited

JSE Sponsor
Sasfin Capital Proprietary Limited (a member of the Sasfin group)

NSX Sponsor
Simonis Storm Securities Proprietary Limited