



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

ISIN Number: NA000A0RF067

("Trustco" or "the Company")

Trustco Group Holdings Limited ("Trustco") - Dealings in Trustco Securities by an associate of Dr Quinton van Rooyen.

Background

Trustco Shareholders ("**Shareholders**") are referred to the SENS announcements published on 8 October 2018, 14 December 2018 and 22 January 2019.

The SENS announcements set forth the terms whereby Shareholders approved the Transaction ("**Related Party Circular**") regarding *inter alia* a loan of up to NAD 1 billion ("**Loan**") to be provided by Dr Q van Rooyen and Next Investments (Pty) Ltd ("**Next Investments**"), an associate of Dr van Rooyen, to Trustco, which loan was considered a related party transaction for reasons set out in the Related Party Circular. The resolutions contained in the Related Party Circular were all approved by Trustco Shareholders on 22 January 2019.

Related Party Circular

Paragraph 2.1.1 of the Related Party Circular stated that:

*“The Capital Amount will be disbursed by the Lender (Dr van Rooyen and/or Next Investments) to the Borrower (Trustco) as and when the Capital Amount becomes available. The Lender shall raise the requisite funding **via the disposal of a portion of its Trustco Shares** if Shareholders elect to approve the Loan Transaction.”*

Next Investments, an associate of Dr van Rooyen therefore, disposed of a portion of their shareholdings in Trustco in the open market via the JSE trading systems to raise a portion of the Loan amount.

The rationale for the Loan Amount

- The Listings Requirements of the JSE Limited (“Listings Requirements”), section 4.28 (e), determine that an Issuer must upon listing on the Main Board of the JSE Limited, 20% of the equity securities must be held by the public, to ensure reasonable liquidity. Currently the free float is approximately 7%.
- Dr Quinton van Rooyen and his associates’ shareholding in Trustco represents 55% of the total issued share capital of Trustco.
- Trustco’s free float will be increased by the sale of a small portion of the shares of Dr van Rooyen and its associated investment vehicles, thereby increasing the number of shares that may be freely traded, which benefits all Shareholders. These shares would be sold up to the majority threshold or until the board advise that the capital requirement of Trustco has been met as set out in the Related Party Circular.
- The sale will not lead to a change of control in Trustco. Dr van Rooyen and his associates will still have the vast majority of their net worth in TTO Shares and remain the majority and controlling shareholder in Trustco.

Use of funds

- The funds generated from the sale of the Trustco Shares will be deployed as a subordinated shareholders Loan for growth throughout the Trustco Group of Companies, but predominantly in the Resources Segment – in conjunction with international financiers.

- Meya Mining is in the process of completing its Resource and Reserve Statement, evaluating various options to increase the overall mine configuration and achieve an optimal mine plan. This include plant optimisation, the acquisition of additional mining fleet and securing a 25 year mining license in due course. The capital, once deployed should transition Meya from exploration to commercial production and increase production from its current 36 000 carats per annum to firstly 165 000 carats per annum and subsequently to 300 000 carats per annum.

All Shareholders and investors can contact the company secretary at amandab@tgh.na should they be interested to participate in this opportunity.

Dealing by Director

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements, the Company discloses the following dealings in securities by an associate of an executive director of Trustco:

Name of Director:	Dr Quinton van Rooyen
Designation:	CEO of Trustco and executive director
Date of transaction:	15 February 2019
Number of Securities:	37 800
Price per security (cents):	1 080 cents
Value of transaction:	R408 240
Nature of transaction:	On-market sale of shares
Class of Security:	Ordinary shares
Nature of Interest:	Associate – Next Investments
Clearance obtained:	Yes

Name of Director: Dr Quinton van Rooyen

Designation: CEO of Trustco and executive director

Date of transaction: 15 February 2019

Number of Securities: 6 950

Price per security (cents): 1 090 cents

Value of transaction: R75 755

Nature of transaction: On-market sale of shares

Class of Security: Ordinary shares

Nature of Interest: Associate – Next Investments

Clearance obtained: Yes

Name of Director: Dr Quinton van Rooyen

Designation: CEO of Trustco and executive director

Date of transaction: 15 February 2019

Number of Securities: 3 017

Price per security (cents): 1 091 cents

Value of transaction: R32 915.47

Nature of transaction: On-market sale of shares

Class of Security: Ordinary shares

Nature of Interest: Associate – Next Investments

Clearance obtained: Yes

Name of Director: Dr Quinton van Rooyen

Designation:	CEO of Trustco and executive director
Date of transaction:	15 February 2019
Number of Securities:	33
Price per security (cents):	1 092 cents
Value of transaction:	R360.36
Nature of transaction:	On-market sale of shares
Class of Security:	Ordinary shares
Nature of Interest:	Associate – Next Investments
Clearance obtained:	Yes

Name of Director: **Dr Quinton van Rooyen**

Designation:	CEO of Trustco and executive director
Date of transaction:	15 February 2019
Number of Securities:	15 144
Price per security (cents):	980 cents
Value of transaction:	R148 411.20
Nature of transaction:	On-market sale of shares
Class of Security:	Ordinary shares
Nature of Interest:	Associate – Next Investments
Clearance obtained:	Yes

Name of Director: **Dr Quinton van Rooyen**

Designation:	CEO of Trustco and executive director
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Date of transaction:	15 February 2019
Number of Securities:	1 395
Price per security (cents):	981 cents
Value of transaction:	R13 684.95
Nature of transaction:	On-market sale of shares
Class of Security:	Ordinary shares
Nature of Interest:	Associate – Next Investments
Clearance obtained:	Yes

Name of Director:	Dr Quinton van Rooyen
Designation:	CEO of Trustco and executive director
Date of transaction:	15 February 2019
Number of Securities:	376
Price per security (cents):	982 cents
Value of transaction:	R3 692.32
Nature of transaction:	On-market sale of shares
Class of Security:	Ordinary shares
Nature of Interest:	Associate – Next Investments
Clearance obtained:	Yes

Name of Director:	Dr Quinton van Rooyen
Designation:	CEO of Trustco and executive director
Date of transaction:	15 February 2019

Number of Securities:	85
Price per security (cents):	1 030 cents
Value of transaction:	R875.50
Nature of transaction:	On-market sale of shares
Class of Security:	Ordinary shares
Nature of Interest:	Associate – Next Investments
Clearance obtained:	Yes

Name of Director:	Dr Quinton van Rooyen
Designation:	CEO of Trustco and executive director
Date of transaction:	19 February 2019
Number of Securities:	100
Price per security (cents):	904 cents
Value of transaction:	R904
Nature of transaction:	On-market sale of shares
Class of Security:	Ordinary shares
Nature of Interest:	Associate – Next Investments
Clearance obtained:	Yes

Name of Director:	Dr Quinton van Rooyen
Designation:	CEO of Trustco and executive director
Date of transaction:	19 February 2019
Number of Securities:	65 250

Price per security (cents):	905 cents
Value of transaction:	R590 512.50
Nature of transaction:	On-market sale of shares
Class of Security:	Ordinary shares
Nature of Interest:	Associate – Next Investments
Clearance obtained:	Yes

Amanda Bruyns

Company Secretary: Trustco Group Holdings Limited

Windhoek, Namibia

20 February 2019

JSE Sponsor

Vunani Corporate Finance

NSX Sponsor

Simonis Storm Securities Proprietary Limited