



## **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 20 and 25 February 2019, in terms whereof it was announced that Dr van Rooyen and its associates disposed of a portion of their shareholdings in Trustco.

### **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:



<b>Name of Director:</b>	<b>Dr Quinton van Rooyen</b>
Designation:	CEO of Trustco and executive director
Date of transaction:	5 March 2019
Number of Securities:	50 909 091
Price per security (cents):	550 cents
Value of transaction:	USD 20 000 000 (ZAR Indicator off)
Nature of transaction:	Off-market sale of shares
Class of Security:	Ordinary shares
Name of associate:	Le Hugo Investments
Nature of interest:	Direct beneficial
Clearance obtained:	Yes

- The amount realised from the sale of the abovementioned shares will be deployed as part of the Loan of up to NAD 1 Billion ("**Loan**") in terms of the Related Party Circular approved by Shareholders on 22 January 2019.
- As advised in the Related Party Circular, the capital amount is earmarked to be deployed for growth throughout the Group, but primarily in the resources segment to continue development of the Meya Project:
  - Meya is in the process of evaluating various options to increase the overall mine configuration and achieve an optimal mine plan. This includes plant optimisation and acquiring additional mining fleet as well as securing a 25-year mining licence in due course. Production is expected to more than double with this capital invested.
  - The banking and finance segment will also benefit from the Loan by: financing growth of the Trustco Finance student loan book to a target of NAD1 billion in the next 18 months; and



further capitalising Trustco Bank to provide mortgage bonds in the Namibian property market, SME loans, personal loans and commercial loans. Trustco Bank's ability to fund mortgage loans to buyers of the Group's properties is a material competitive advantage. (Shareholders are referred to the SENS announcement regarding the update in the insurance segment in re: Namibian Land Conference dated 8 October 2018)

- The insurance segment (and its investments) will be capitalised taking cognisance of the current market conditions.
  - A portion of the amount may also be used in the current debt restructuring programme (details of which were released on SENS on 31 August 2018) in order to align the Company's capital structure with the Company's growth ambitions.
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- Shareholders are further advised that no change of control occurred as a result of this transaction.
  - As a result of this transaction Dr Van Rooyen and its associates together with Trustco have concluded their on-market sales of Trustco shares.
  - The proceeds of this transaction accelerates Trustco's ability to create value across its business divisions, increases liquidity in the Trustco share, and allows the company to consider various corporate actions which may unlock value for shareholders.

Amanda Bruyns

**Company Secretary:** Trustco Group Holdings Limited

Windhoek, Namibia

5 March 2019



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