



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)

JSE share code: TTO

NSX share code: TUC

OTCQX share code: TSCHY

ISIN Number: NA000A0RF067

("Trustco" or "Company")

UPDATE ON TRANSACTIONS AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Trustco Shareholders ("**Shareholders**") are referred to the cautionary announcements released on SENS on 27 February 2024, and the renewals of such announcement, last dated 28 May 2024 regarding the Company's processes of concluding pivotal transactions with key shareholders.

1. Shareholders are further referred to the announcement released on SENS on 23 April 2024 ("**Update Announcement**"), where it was advised that Trustco ("the **Purchaser**") has entered into an agreement with Riskowitz Value Fund LP (the "**Seller**" or "**RVF**") to acquire 1,135 shares in Legal Shield Holdings Limited ("**Sale Shares**") from RVF (the "**Parties**") through issuing new Trustco shares to the Seller (the "**Transaction**").

2. Trustco has appointed the independent expert to perform the Fairness Opinion and the reporting accountant. Trustco further mandated the sponsor Vunani Capital (Pty) Ltd ("Vunani") to act as transaction sponsor on the transaction.

3. Shareholders are advised that as per the Update Announcement, a circular containing full details of the category 1, Related Party Transaction, Specific Issue of Shares Transaction, a Fairness Opinion as well as a notice to convene a general meeting of Shareholders to consider and, if deemed fit, to pass with or without modification, the resolutions necessary to approve and implement the Transaction, will be made available to Shareholders in due course.

4. With the conclusion of the Transaction, shareholders are advised that caution is no longer required to be exercised when dealing in the Company's securities regarding the Transactions in process.

Windhoek, Namibia,
11 July 2024

Komada Holdings (Pty) Ltd
Company Secretary and Investor Relations Services to Trustco Group Holdings Limited

JSE Sponsor

Vunani Sponsors

NSX Sponsor

Simonis Storm Securities Proprietary Limited – Windhoek



OTCQX Sponsor

J.P Galda & Co – New York