



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

NSX Share Code: TUC

JSE Share Code: TTO

OTCQX Share Code: TSCHY

ISIN Number: NA000A0RF067

("the Company" or "Trustco")

MEDIA RELEASE

6 March 2026

BON RETREATS – FORMER TRUSTCO BANK VINDICATED

WINDHOEK, Namibia – The Bank of Namibia has withdrawn its application before the High Court of Namibia for the winding up of former Trustco Bank Namibia Limited ("Trustco Bank"), a subsidiary of Trustco Group Holdings Limited.

Former Trustco Bank remains solvent. Every depositor has been repaid in full and no one — not a single depositor, creditor or stakeholder — lost any money. The entity that the Bank of Namibia sought to liquidate is not only alive, but financially sound. The application, it turns out, was never necessary.

At the time the banking business represented less than 1% of Trustco's total investment portfolio.

"Another case put to bed. Another saga concluded. Trustco has navigated a series of complex matters in recent years and one by one, these matters are being resolved," said Dr Quinton van Rooyen, Trustco's Group CEO. "We welcome the fresh leadership at the Bank of Namibia under Governor Ebson Uanguta, we are confident that his expertise and skills are exactly what this strategic role demands. New winds are blowing, and with Namibia on the verge of moving off the FATF grey list, a renewed governance approach from the central bank is as good a signal as any that the country is turning the page."

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DIRECTORS: ADV. R. HEATHCOTE (CHAIRMAN) (NON EXECUTIVE), DR. Q. VAN ROOYEN (MANAGING DIRECTOR), MR. F.J. ABRAHAMS (FINANCIAL DIRECTOR)
MR. W. GEYSER (NON EXECUTIVE), MR. R. J. TALJAARD (NON EXECUTIVE), MS. J. VAN DEN HEEVER (NON EXECUTIVE), KOMADA HOLDINGS (PTY) LTD (COMPANY SECRETARY)



About Trustco:

Trustco Group Holdings Limited is a holding company headquartered in Windhoek, Namibia, that owns subsidiaries engaged in diverse business activities spanning the real estate, mining, insurance, micro-finance, and education sectors.

About Namibia:

Namibia is a Southern African country with a population of approximately three million and a GDP per capita of USD 4 413 in 2025 (IMF). The country is endowed with rich natural resources, with recent major discoveries of oil and gas reserves, lithium deposits and rare earth minerals that are vital for technology demand globally, with developments also underway in its green hydrogen projects. The Namibian government has heralded these discoveries as a transformative period, holding the potential to double the nation's GDP by 2040.

The country's economy is projected to have expanded by 3.6% in 2025 and is projected to expand by 3.8% in 2026 (IMF). With its wealth of natural resources, pro-business environment, political stability and increasingly skilled workforce, Namibia offers attractive investment prospects across all sectors.

Forward-Looking Statements:

All statements made in this media release with respect to Trustco's current plans, estimates, strategies, beliefs and other statements that are not historical facts, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would," or the negative of these words or other similar terms or expressions. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. The Company may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on these forward-looking statements. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

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