



Trustco Group Holdings Limited  
Incorporated in the Republic of Namibia  
(Registration number 2003/058)  
NSX share code: TUC  
JSE share code: TTO  
ISIN Number: NA000A0RF067  
("Trustco" or "the Company")

## **UPDATE REGARDING THE COMBINED CIRCULAR, POSTING OF SPECIFIC REPURCHASE CIRCULAR AND NOTICE OF GENERAL MEETING**

### **1. INTRODUCTION**

Trustco shareholders ("**Shareholders**") are referred to the announcements published on the Stock Exchange News Service ("**SENS**") on 17 October 2016, 17 November 2016, 18 November 2016 and 24 November (collectively, the "**Announcements**") (and using the terms defined therein for the purposes of this announcement unless otherwise stated) wherein Shareholders were advised of the terms of the Specific Repurchase and the Amendments to the Huso Transaction.

The Specific Repurchase and the Amendments to the Huso Transaction, will be referred to collectively as the "**Transactions**" in this announcement.

### **2. UPDATE REGARDING THE COMBINED CIRCULAR**

Shareholders were advised in the announcement dated 24 November 2016 that a combined circular regarding the Transactions and incorporating a notice of general meeting would be posted to Shareholders in January 2017.

Due to practical reasons, Trustco has since elected to issue two circulars, one for the Specific Repurchase ("**Specific Repurchase Circular**") and another for the Amendments to the Huso Transaction ("**Huso Circular**"). The posting of the Specific Repurchase Circular is dealt with in paragraph 3 below.

Details regarding the posting of the Huso Circular will be provided in due course.

Consequently, separate general meetings will be held for each of the Specific Repurchase and the Amendments to the Huso Transaction.

### **3. POSTING OF THE SPECIFIC REPURCHASE CIRCULAR**

The Specific Repurchase Circular has been posted to Shareholders today and contains *inter alia*:

- details of the Specific Repurchase; and
- a notice convening a general meeting of Shareholders ("**Specific Repurchase General Meeting**").

Shareholders are advised to review the Specific Repurchase Circular for a summary of the key terms and conditions of the Specific Repurchase.

### **4. IRREVOCABLE UNDERTAKING UPDATE**

As at 3 January 2017, being the last practicable date prior to the finalisation of the Specific Repurchase Circular, Trustco had received an irrevocable undertaking, to vote in favour of the resolutions pertaining to

the Specific Repurchase (“**Undertaking**”) from a Shareholder representing 53.77% of the total number of shares eligible to vote at the Specific Repurchase General Meeting.

Trustco has subsequently received additional Undertakings, such that, at the date of this announcement, Shareholders representing 83.11% of the total number of shares eligible to vote at the Specific Repurchase General Meeting have provided Undertakings.

## 5. NOTICE OF THE SPECIFIC REPURCHASE GENERAL MEETING

The Specific Repurchase General Meeting will be held at Trustco House, 2 Keller Street, Windhoek, Namibia, on Tuesday, 14 February 2017 at 10:00 to consider and, if deemed fit, pass, with or without modification, the resolutions necessary to implement the Specific Repurchase.

## 6. IMPORTANT DATES AND TIMES

The salient dates and times relating to the Specific Repurchase General Meeting are set out in the timetable below (“**Timetable**”). Words and expressions in the Timetable and notes thereto shall have the same meaning as assigned to them in the Specific Repurchase Circular.

<b>Event</b>	<b>2017</b>
Record date to determine which Shareholders are entitled to receive the Circular	Friday, 6 January
Circular posted to Shareholders and Notice convening the General Meeting published on SENS on	Thursday, 12 January
Last Day to Trade Shares in order to be recorded in the Register to vote at the General Meeting (see note 2 below)	Tuesday, 31 January
Record Date for Shareholders to be recorded in the Register in order to be eligible to vote at the General Meeting	Friday, 3 February
Forms of proxy for all Shareholders recorded on the Namibian Share Register to be received by the Namibian Transfer Secretaries by 10:00 on	Thursday, 9 February
Forms of proxy for Shareholders recorded on the South African Register to be received by the South African Transfer Secretaries by 10:00 on	Friday, 10 February
General Meeting to be held at 10:00 on	Tuesday, 14 February
Results of General Meeting published on SENS on	Tuesday, 14 February

### Notes:

1. The above dates and times are subject to amendment. Any such amendment will be published on SENS.
2. Shareholders should note that, as transactions in Shares are settled in the electronic settlement system used by Strate, the settlement of the trade takes place three business days after such trade. Therefore, Shareholders who acquire Shares after the Last Day to Trade will not be eligible to vote at the General Meeting.
3. All times given in the Circular are local times in Namibia and South Africa.

Windhoek, Namibia

12 January 2017

Amanda Bruyns

**Company Secretary**

Trustco Group Holdings Limited

**JSE Transaction Sponsor**

Sasfin Capital (a division of Sasfin Bank Limited)

**NSX Sponsor**

Simonis Storm Securities (Pty) Ltd