



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: NA000AORF067

("Trustco" or "the Company")

ADDRESSING THE FALSE PRESENTATION DISTRIBUTED ABOUT TRUSTCO

Trustco shareholders ("**Shareholders**") are referred to a false anonymous presentation that has been making the rounds since November 2017. The presentation has served at the Trustco board meeting on 24 November 2017 where the board took notice of the presentation and decided that it was not worthy of a reply.

Shareholders are advised that Trustco has not been approached by the author of the presentation for insight into its business operations and none of the allegations or statements have been discussed, tested or verified with management. The presentation is filled with intentional false statements, material omissions and opinions that are not supported by accurate information.

The view of Trustco is that the presentation may have been compiled for interested parties who recently wished to short the TTO Share, or for other nefarious reasons which are not clear to the Company. Trustco views the shorting of a share as an important process in price discovery, if being done ethically, and furthermore encourages open and rigorous debate about the business but from an informed and impartial perspective. Unfortunately the presentation fails by this standard.



Recently the same presentation has been submitted to funders of the Company and its Shareholders, Trustco's auditors and regulators. The current view of the board is that this presentation was recently distributed to deceive Shareholders and the unsuspecting investment public and illegitimately attempt to disturb the capital restructure of the business as previously disclosed to Shareholders.

The anonymous author acknowledges on his own account that "I just hope this presentation never gets in the hands of QVR (*being Dr Quinton van Rooyen, the CEO of Trustco*). I have no doubt I will be slapped with a case of defamation...". The board is in the process of obtaining legal advice on how to address the distribution of the fraudulent presentation and ensuring the author and peddlers of the presentation are being held accountable. The anonymous author throughout the presentation seemingly contradicts him/herself and admits that his/her conclusions may not be accurate.

The Company believes it's corporate governance culture is strong and the communications and disclosures are, and always have been transparent, clear and to the point. Should any Shareholder or interested party have any questions relating to the presentation or to the Business of the Company, they are invited to contact the Company Secretary at AmandaB@tgh.na

Windhoek, Namibia

16 October 2018

Amanda Bruyns

Company Secretary: Trustco Group Holdings Limited

JSE Sponsor

Vunani Corporate Finance

NSX Sponsor

Simonis Storm Securities Proprietary Limited