

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

("the Company" or "the Group" or "Trustco")

Board Resolution On Payment of Dividends

The Company announces that the Board of Directors passed a resolution at its meeting held on 11 August 2010 to recommend to shareholders at the Annual General Meeting that the Company will not pay any dividend for the financial year ended 31 March 2010.

The decision by the Board was prompted by the following facts:

1. The company's fund raising exercise, although in an advanced stage, is still not finalized.
2. Trustco Mobile, the Company's free insurance model, has not expanded into Africa within the time frame envisaged initially. The process although delayed is continuing.
3. The loan book of Trustco Finance (Pty) Ltd is showing a strong demand for loans, which necessitates the reservation of capital to meet the demand.

The Board resolved to re-assess the position of the Company during November 2010 as far as the declaration of a dividend is concerned.

By order of the Board

PJ Miller

Company Secretary

Windhoek, 13 August 2010

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P O Box 11363

Windhoek

Namibia

Registered Office (South Africa)

201 BP House

10 Junction Avenue

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2193

South Africa

Directors: Mrs M Nashandi (Acting Chairman), Mr. A Toivo Ya Toivo , Mrs. V de Klerk, Mr. FJ Abrahams, Mr. G Walters, Mr. Q van Rooyen (Managing Director)

NSX Sponsor

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JSE Sponsor

QuestCo Sponsors (Pty) Ltd
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Transfer Secretaries (South Africa)

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Transfer Secretaries (Namibia)

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