



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")

**Proposed Investment By International Finance Corporation (IFC)
in Trustco Student Loan Facility**

1. Shareholders are referred to the Cautionary Announcement published on 1st July 2010.
2. The Company announces that the proposal was approved by the Board of the IFC and the Board of the Company. The agreements were signed by the parties on 21 September 2010.
3. The salient aspects of the loan are the following:
 - 3.1 The loan is for an amount of R80 Million which will be disbursed at the Borrower's discretion in the form of one or more fixed or floating rate Rand disbursements.
 - 3.2 The loan is for a period of seven years and will be repaid in equal bi-annual installments, the first payment becoming due on 15 December 2012 and the final payment falling due on 15 June 2017.
 - 3.3 The loan shall carry interest calculated at JIBAR plus 5,25%.
4. The proposed investment will support the long term strategy of the Group as it expands its micro-lending and education business in Namibia and in the Southern African region and will contribute to improving education and enhancing the productive capacity and job earning potential of Namibians and inhabitants of the Southern African Countries.
5. The Cautionary Announcement published on 1st July 2010 is hereby uplifted.

By order of the Board
PJ Miller
Company Secretary
Windhoek, 21 September 2010

Registered Office (Namibia)

Trustco House
2 Keller Street
P O Box 11363
Windhoek

Namibia

Registered Office (South Africa)

201 BP House
10 Junction Avenue
Parktown
2193

South Africa

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

NSX Sponsor

IJG Securities (Pty) Ltd
Registration No. 95/0080
Member of the NSX

100 Robert Mugabe Avenue
Windhoek

Namibia

(PO Box 186, Windhoek, Namibia)

Telephone: +264 61 383 500

Facsimile: +264 61 304 671

JSE Sponsor

QuestCo Sponsors (Pty) Ltd
Registration No. 2004/018276/07

The Campus

57 Sloane Street
1st Floor, Wrigley Field

Bryanston

South Africa

(PO Box 98956, Sloane Park, 2152, South Africa)

Telephone: +27 11 575 0088

Facsimile: +27 11 576 0088

Transfer Secretaries (South Africa)

Computershare Investor Services (Pty) Ltd

Registration number 2004/003647/07

Ground Floor

70 Marshall Street

Johannesburg, 2001

(PO Box 61051, Marshalltown, 2107)

Telephone: +27 11 370 7700

Facsimile: +27 11 688 7716

Transfer Secretaries (Namibia)
Transfer Secretaries (Pty) Ltd
Registration number 93/713
Shop 8
Kaiser Krone Centre
Post Street Mall
PO Box 2401, Windhoek, Namibia)
Telephone: +264 61 22 76 47
Facsimile: +264 61 24 85 31