



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)

JSE share code: TTO

NSX share code: TUC

OTCQX share code: TSCHY

ISIN Number: NA000A0RF067

(“Trustco” or “Company”)

TRUSTCO PLANS TO UPGRADE AMERICAN DEPOSITARY RECEIPTS (“ADR”) PROGRAM TO ENHANCE PRESENCE IN THE US CAPITAL MARKETS

1. INTRODUCTION

- 1.1 Shareholders are referred to the announcement released on SENS on 25 September 2019, in which shareholders were advised that Trustco established a Level 1 Sponsored ADR program trading on the OTCQX, the top tier Best Market (Over-The-Counter Markets Group) in New York. Trustco previously established an entry Level 1 ADR program on 19 August 2014.
- 1.2 The purpose of the ADR was to facilitate access to the Trustco Share (TTO) in the United States of America (U.S.) and enhance Trustco’s international vision.

2. WAY FORWARD

- 2.1 Trustco announces that the Board approved upgrading the current ADR program to a Level 3 ADR. The Company has already assembled US-specific auditors, US securities counsel, IR specialists and approved international valuers.
- 2.2 Level 3 ADRs can be listed on major US stock exchanges such as Nasdaq or the New York Stock Exchange (NYSE).
- 2.3 Level 3 ADRs can be freely traded by both retail and institutional investors in the US market.
- 2.4 The Company plans to maintain its primary Johannesburg Stock Exchange (JSE) listing, as well as its Namibian Stock Exchange (NSX) and OTCQX listings.

The upgrade to a Level 3 ADR represents a significant step forward in Trustco's strategy to increase its presence in the U.S. capital markets and provide greater opportunities for both the company and its investors.

Shareholders will be updated on the progress made with the upgrade of the ADRs.

Windhoek, Namibia,
8 August 2024

Komada Holdings (Pty) Ltd
Company Secretary and Investor Relations Services to Trustco Group Holdings Limited

JSE Sponsor

Vunani Sponsors

NSX Sponsor

Simonis Storm Securities Proprietary Limited – Windhoek



OTCQX Sponsor

J.P Galda & Co – New York