



## **TRUSTCO GROUP HOLDINGS LIMITED**

Incorporated in the Republic of Namibia

(Registration number 2003/058)

NSX Share Code: TUC

JSE Share Code: TTO

OTCQX Share Code: TSCHY

ISIN Number: NA000A0RF067

("the Company" or "Trustco")

## **MEDIA RELEASE**

12 November 2024

### **TRUSTCO GROUP HOLDINGS PLANS TO MAKE HISTORY AS FIRST NAMIBIAN COMPANY TO BE LISTED ON NASDAQ**

**Windhoek, Namibia and New York, United States** – Trustco Group Holdings Limited (JSE: TTO; NSX: TUC; OTCQX: TSCHY), announced that it has submitted an application on 11 November 2024 to list its ordinary shares on the Nasdaq Stock Market ("Nasdaq") under the ticker "TRCO." Trustco submitted the application in connection with the proposed direct listing of its ordinary shares on Nasdaq in addition to its current listings on the Namibian Stock Exchange ("NSX") and the Johannesburg Stock Exchange ("JSE").

Trustco expects to make history as the first Namibian company to be listed on Nasdaq, marking Namibia as the 46th country represented on Nasdaq. Trustco expects that its planned Nasdaq listing will offer greater exposure to U.S. capital markets, which represents more than half of the world's global equity market capitalization, while maintaining secondary JSE and NSX listings.

Approximately 35% of Trustco's shareholder base is already comprised of U.S. investors. Existing shareholders on the JSE (exceeding 2,100) and NSX (exceeding 2,200) will maintain their status as these become secondary listings. The Nasdaq listing is expected to increase the liquidity and improve price discovery of Trustco's securities. For shareholders interested in transferring holdings to Nasdaq, support is available through the dedicated shareholder services desk at +264 61 275 4820/4821 or [shares@tgh.na](mailto:shares@tgh.na).

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DIRECTORS: ADV. R. HEATHCOTE (CHAIRMAN) (NON EXECUTIVE), DR. Q. VAN ROOYEN (MANAGING DIRECTOR), MR. F.J. ABRAHAMS (FINANCIAL DIRECTOR)  
MR. W. GEYSER (NON EXECUTIVE), MR. R. J. TALJAARD (NON EXECUTIVE), MS. J. VAN DEN HEEVER (NON EXECUTIVE), KOMADA HOLDINGS (PTY) LTD (COMPANY SECRETARY)



*Trustco CEO Dr. Quinton van Rooyen with Nasdaq Senior Managing Director Andrew Hall and U.S. team members at Nasdaq Market Site in Times Square*

"When we embarked on our journey more than three decades ago in Windhoek, Namibia, we had a mission to support the growth and prosperity of our young nation," commented Dr. Quinton van Rooyen, CEO of Trustco. "As we prepare to list on Nasdaq, we carry with us not just our company's ambitions, but the aspirations of our country to become an economic powerhouse on the African continent, committed to the ideals of constitutional democracy, as well as free and fair markets. "

"As a conduit for investors seeking exposure to high-quality African assets, we believe the addition of a primary Nasdaq listing will not only help drive wealth creation for shareholders but also allow us to capitalize on new opportunities while contributing to the continent's overall economic development. In October 2024, the Nasdaq was the largest stock exchange worldwide by value of electronic order book share trading," concluded Dr. van Rooyen.

Shareholders will be updated on the progress of the planned Nasdaq listing, including filings with the U.S. Securities and Exchange Commission ("SEC") and, if and when available, the anticipated date of listing. In terms of the current listing requirements under the JSE, an affirmative shareholder vote of 50% plus one vote, excluding the controlling shareholder, is required to approve the planned listing on Nasdaq, and a circular will be submitted to shareholders to request approval for the changing of Trustco's ordinary shares primary listing from the JSE to Nasdaq.

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## Cautionary Statements

There can be no assurance that Trustco will be able to obtain shareholder approval for the planned Nasdaq listing. Trustco's listing on Nasdaq is also subject to the approval of Nasdaq and the satisfaction of its applicable listing requirements. While Trustco is not currently aware of any issues, there can be no assurance that Trustco will satisfy all applicable requirements for listing on Nasdaq or that its application to list on Nasdaq will be approved. In connection with the planned listing of the ordinary shares, Trustco plans to terminate its ADR program in accordance with its terms.

Trustco expects to file a registration statement in the U.S. relating to the proposed Nasdaq direct listing with the U.S. Securities and Exchange Commission ("SEC") following formal notification to the JSE and NSX. Trustco's securities may not be sold nor may offers to buy be accepted prior to the time the registration statement to be filed becomes effective, except for Trustco's securities traded in the JSE, NSX and OTCQX. When available, a written prospectus for the offering meeting the requirements of section 10 of the U.S. Securities Act of 1933, as amended (the "Act"), may be obtained from Trustco by contacting [shares@tgh.na](mailto:shares@tgh.na).

This media release is being made pursuant to, and in accordance with, Rule 135 under the Act, and shall not constitute an offer to sell or the solicitation to of an offer to buy Trustco's securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Trustco:

Trustco Group Holdings Limited is a holding company headquartered in Windhoek, Namibia, that owns subsidiaries engaged in diverse business activities spanning the real estate, mining, insurance, micro-finance, and education sectors.

Trustco's ordinary shares are listed in the JSE under the symbol "TTO" and in the NSX under the symbol "TUC." Trustco's American Depositary Shares are quoted on the OTCQX through its ADR program under the symbol "TSCHY."

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## Forward-Looking Statements:

All statements made in this media release with respect to Trustco's current plans, estimates, strategies beliefs and other statements that are not historical facts, including statements regarding Trustco's plans to list on Nasdaq, Trustco's ability to satisfy applicable Nasdaq listing requirements, Trustco's ability to obtain shareholder approval to proceed with its Nasdaq listing, Trustco's ability to file and have declared effective a registration statement with the SEC related to its proposed Nasdaq listing, and the anticipated results of such registration and listing, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would," or the negative of these words or other similar terms or expressions. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. The Company may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on these forward-looking statements. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

For further information, please contact:

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