

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

OTCQX share code: TSCHY

ISIN Number: NA000A0RF067

(“Trustco” or “Company”)

TRUSTCO GROUP HOLDINGS LIMITED ("TRUSTCO"): LATE SUBMISSION OF ANNUAL FINANCIAL STATEMENTS

Shareholders of Trustco are advised that Trustco's annual financial statements for the financial year end for the period 31 August 2024 ("**AFS FY2024**") were earmarked to be reviewed by 30 November 2024 and completed by 31 December 2024.

Shareholders are advised that the AFS FY 2024 would not be published by 31 December 2024 due to the following reasons:

1. The auditors have completed their audit planning and pre-work as far as possible but only received their work visas to enter Namibia during the end of the first week in December 2024.
2. Completing the transaction circular for the LSH Transaction, as announced on SENS on 5 December 2024, was delayed longer than expected with the auditors being heavily engaged in the process.

3. Shareholders are referred to the announcement of 12 November 2024, in which it was advised that Trustco filed its application to upgrade its primary listing to a direct listing on the Nasdaq Stock Market ("Nasdaq") under the share code "TRCO."

4. Shareholders were advised that the Company is in the process of completing the U.S. regulatory requirements of the Nasdaq, which also includes a Public Company Accounting Oversight Board Audit ("PCAOB" audit) of the Annual Financial year for the period ended 31 August 2023 and the AFS FY 2024 year by USA auditors. These processes are being run concurrently with the South African and Namibian audits and will resume on the 6th of January 2025.

Trustco aims to publish financial year end result on or before 31 January 2025.

Windhoek, Namibia,
18 December 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