

TTO - Trustco Group Holdings Limited - Voluntary Announcement relating to Trustco Mobile`s transaction with Econet Wireless and First Mutual Life
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 "Trustco")

Voluntary Announcement relating to Trustco Mobile`s transaction with Econet Wireless and First Mutual Life

Shareholders are referred to the SENS announcement dated 26 July 2011, regarding the agreement between the Company`s subsidiary, Trustco Mobile (Pty) Ltd, Econet Wireless (Private) Ltd ("Econet") and First Mutual Life Assurance Company (Pty) Ltd ("the Parties") entered into for a fixed period of 18 months together with a notice period of 6 months("the Agreement").

Following a purported appeal by Econet in respect of an order obtained by Trustco Mobile (Pty) Ltd on 25 July 2011, the following order has been granted by the High Court of Zimbabwe on 12 October 2011:

"First Applicant (Trustco Mobile (Pty) Ltd) and Second Applicant (Trustco Group International) are hereby allowed to execute the judgment" as "handed down in HC 6065/11 on 25 July 2011, notwithstanding First Respondent`s (Econet Wireless (Private) Ltd) appeal under S.C. 171/11"

The High Court of Zimbabwe handed down the following interim order against Econet on the 25th of July 2011:

"1. The first respondent (Econet Wireless (Private) Ltd) is directed to restore to the first applicant (Trustco Mobile (Pty) Ltd) the internet based reporting links and all access to Trustco Mobile hardware and software, thus enabling it to monitor and process airtime purchase transactions and otherwise perform its obligations in terms of the agreement; and

2. The first respondent (Econet Wireless (Private) Ltd) be directed to refrain from undertaking and implementing a competing, infringing service to that provided by the first applicant (Trustco Mobile (Pty) Ltd) in terms of the agreement."

In order to protect shareholders` interests, the Company shall take all steps necessary to enforce the Court Order once confirmation has been obtained that the Order has been served on Econet.

By order of the Board

M Gebhardt

Company Secretary

Windhoek, 17 October 2011

JSE Sponsor

QuestCo Sponsors (Pty) Limited

NSX Sponsor

IJG Securities (Pty) Limited