

LIGHTHOUSE CAPITAL LIMITED

(Incorporated in the Republic of Mauritius on 14 August 2014)

(Registration number: C124756 C1/GBL)

SEM share code: GFP.N0000

JSE share code: LTE

ISIN: MU0461N00015

LEI: 549300UG27SWRF0X2U62

(“Lighthouse” or “the Company”)



UPDATE: EQUITY RAISE IN CONSIDERATION FOR CASH OR SPECIFIED LISTED SHARES

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In light of the interest in participating in the Company’s proposed equity raise announced yesterday (the “**Equity Raise**”), the Company has determined that it will issue new ordinary shares (“**LTE shares**”) on its South African share register at an issue price of ZAR7,00 per share for cash (“**cash price**”), alternatively at a swap ratio of 12,45 LTE shares for one share in NEPI Rockcastle plc (“**NRP swap ratio**”) or 2,1 LTE shares for one share in Hammerson plc.

The Company has provisionally agreed to issue LTE shares for the cash price or at the NRP swap ratio with parties constituting related parties under the JSE Listings Requirements, subject to conditions including shareholder approval. The related parties and the LTE shares proposed to be issued to them are as follows:

- Resilient REIT Limited (“**Resilient**”), which proposes to swap NRP shares for LTE shares in order to increase its shareholding in Lighthouse from its current holding of c.22% to a holding of 40% of Lighthouse shares in issue after the Equity Raise;
- Delsa Investments Proprietary Limited, held by an associate of Des de Beer (the CEO of Resilient), which is a holder of c.16% of Lighthouse shares in issue, proposes to swap five million NRP shares for LTE shares;
- Two entities that are associates of Barry Stuhler, a director of the Company, propose swapping an aggregate of c.5,33 million NRP shares for LTE shares;
- A trust that is an associate of Mark Olivier, the chairman of the Company, proposes subscribing for c.221 500 LTE shares at the cash price; and
- An entity that is an associate of Stephen Delpont, the CEO of the Company, proposes subscribing for 1 500 000 LTE shares at the cash price.

Given the level of demand, Lighthouse will increase the Equity Raise.

The Equity Raise will close at 6:59 am on 20 May 2020, preceding the opening of the SEM and JSE.

Interested parties may contact the bookrunner:

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19 May 2020

This notice is issued pursuant to SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board accepts full responsibility for the accuracy of the information in this announcement.

JSE sponsor



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**SEM authorised representative
and sponsor**



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Company Secretary



Intercontinental Trust Ltd

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