

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”)



PROPOSED REDOMICILE OF LIGHTHOUSE TO MALTA, THE LISTING OF THE COMPANY ON THE MALTA STOCK EXCHANGE AND A VOLUNTARY WITHDRAWAL FROM THE OFFICIAL MARKET OF THE STOCK EXCHANGE OF MAURITIUS LTD

1. INTRODUCTION

- 1.1. Lighthouse was established in Mauritius and listed on the Official Market of the Stock Exchange of Mauritius Ltd (the “SEM”) on 30 January 2015 and on the Alternative Exchange of the JSE Limited (the “AltX”) on 27 November 2015. The Company’s AltX listing was migrated to the Main Board of the JSE Limited (“JSE”) on 29 March 2017.
- 1.2. The Company is a hybrid property investment company that strives to deliver both capital and distribution growth to its shareholders by investing in European direct property assets, as well as globally in listed real estate and infrastructure securities.

2. RATIONALE FOR THE REDOMICILE AND WITHDRAWAL FROM THE SEM

- 2.1. Lighthouse has recently identified investment opportunities within Europe which are in line with the stated investment strategy of the Company as disclosed in paragraph 1.2 above. In order to effectively pursue these investment opportunities, as well as improve access to European capital markets, the Board has resolved to redomicile the Company to a European jurisdiction, being Malta, (the “Redomicile”) and to proceed with a voluntary withdrawal from the Official Market of the SEM (the “Delisting”). It is expected that the Delisting will be completed on or around 25 October 2021.
- 2.2. The JSE Main Board listing will be retained, and the Company intends applying for a dual listing on the Malta Stock Exchange (“MSE”).

3. THE BUY-BACK OFFER

- 3.1. More than 99% of Lighthouse shareholders currently hold their shares on the Company’s South African share register, with a small number of shareholders holding their shares on its Mauritian share register.
- 3.2. As a consequence of the Delisting, the Company will offer those shareholders holding their shares on the Mauritian share register, an election with regard to either accepting a buy-back offer (the “Buy-back Offer”) or rematerialising their shares and subsequent to the Delisting and holding their shares in certificated form. Shares can, however, only be traded in electronic format, and any shareholders holding shares in certificated form will be required to dematerialise those shares onto either the South African share register or the Maltese share register (once the listing on the MSE has been implemented) prior to being able to trade in their shares.
- 3.3. The Buy-back Offer will be made to shareholders holding their shares on the Mauritian share register at a price determined by the Company. The Explanatory Statement will contain further details in this regard.
- 3.4. Shareholders holding their shares on the Mauritian share register who do not make an election, will be deemed not to have accepted the Buy-back Offer and will continue to hold their Lighthouse shares in certificated form.
- 3.5. Disclosure required in terms of the Mauritian Securities (Purchase of Own Shares) Rules 2008 with regard to the Buy-back Offer will be attached (in the form of an Explanatory Statement) to a circular to be posted to

shareholders on or about Wednesday, 25 August 2021 (the “**Circular**”). The Explanatory Statement will also contain the timetable for the Buy-back Offer.

4. ADOPTION OF AN INTERIM CONSTITUTION

- 4.1. Lighthouse’s current constitution contains a number of references to the SEM and SEM Listing Rules. As the Delisting will be effective prior to the Redomicile, Lighthouse will require an interim constitution which contains no references to the SEM or SEM Listing Rules, which interim constitution will be applicable from the date of the general meeting of shareholders until the effective date of the Redomicile.
- 4.2. Further information in this regard will be included in the Circular.

5. ADOPTION OF A NEW MEMORANDUM OF INCORPORATION AND ARTICLES OF ASSOCIATION

- 5.1. In order to redomicile to Malta, Lighthouse is required to adopt a new memorandum of incorporation and articles of association, which constitutional documents must be in compliance with the Companies Act of Malta (Cap. 386).
- 5.2. Further information in this regard will be included in the Circular.

6. CIRCULAR TO SHAREHOLDERS

The Circular, containing a notice of general meeting, together with the required information and disclosures with regard to the Redomicile, the Delisting, the Buy-back Offer, the listing on the MSE, the adoption of an interim constitution and the adoption of a new memorandum of incorporation and articles of association is in the process of being prepared and is expected to be distributed to Lighthouse shareholders on or about Wednesday, 25 August 2021.

The Company currently has primary listings on both the Official Market of the SEM and the Main Board of the JSE.

By order of the Board

26 July 2021

JSE sponsor

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and sponsor**

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