

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")



CASH DISTRIBUTION FOR THE SIX MONTHS ENDED 31 MARCH 2020

Shareholders are advised that the board of directors of Lighthouse (the "board") has approved and declared an interim gross distribution of 1.57500 EUR cents per share for the six months ended 31 March 2020 (the "interim distribution").

All shareholders on the register on the record date for receipt of the interim distribution will receive the interim distribution in cash. The distribution is a foreign distribution, and the conversion rate from EUR to ZAR will be announced on SENS and on the website of the Stock Exchange of Mauritius Ltd ("SEM") on or before Tuesday, 12 May 2020.

The interim distribution will be payable to shareholders out of the company's non-distributable reserves.

SALIENT DATES AND TIMES

For shareholders on the South African share register

	2020
Announcement of exchange rate released on SENS on or before	Tuesday, 12 May
Last day to trade on the JSE in order to be eligible for the interim distribution	Tuesday, 19 May
Shares commence trading <i>ex</i> distribution on the JSE	Wednesday, 20 May
Record date for shareholders recorded on the South African share register	Friday, 22 May
Payment of interim distribution	Monday, 25 May

Notes:

1. The above dates are subject to change. Any changes will be released on SENS.
2. Transfers of shares between sub-registers in South Africa and Mauritius may not take place between Tuesday, 12 May 2020 and Friday, 22 May 2020, both days inclusive. No dematerialisation or rematerialisation of share certificates may take place between Wednesday, 20 May 2020 and Friday, 22 May 2020, both days inclusive.
3. Shareholders on the South African share register will receive the interim distribution in South African Rand, based on the exchange rate to be announced by the company on or before Tuesday, 12 May 2020.

For shareholders on the Mauritian share register

	2020
Announcement of exchange rate released on the SEM website on or before	Tuesday, 12 May
Last day to trade on the SEM in order to be eligible for the interim distribution	Tuesday, 19 May
Shares commence trading <i>ex</i> distribution on the SEM	Wednesday, 20 May
Record date for shareholders recorded on the Mauritian share register	Friday, 22 May
Payment of interim distribution	Monday, 25 May

Notes:

1. The above dates are subject to change. Any changes will be released on the SEM website.
2. Transfers of shares between sub-registers in South Africa and Mauritius may not take place between Tuesday, 12 May 2020 and Friday, 22 May 2020, both days inclusive. No dematerialisation or rematerialisation of share certificates may take place between Wednesday, 20 May 2020 and Friday, 22 May 2020, both days inclusive.
3. Shareholders on the Mauritian share register will receive the interim distribution in Euro.

TAX IMPLICATIONS

South Africa

The statements in this section relate only to certain limited aspects of the South African taxation of the distribution by Lighthouse. Shareholders should note that the summary is a general guide to the South African tax regime currently in place and is not exhaustive. Lighthouse shareholders are advised to consult their professional advisors regarding the tax consequences of the distribution. This section does not constitute advice and applies only to South African tax resident shareholders who are the beneficial owners of the shares and relevant distributions and applies only in relation to shares that are listed on the JSE.

In respect of South African tax resident shareholders (“**resident shareholders**”), as the distribution is being paid from non-distributable reserves, the distribution is treated for Mauritian income tax purposes as a distribution or similar payment (other than an amount that constitutes a dividend or similar payment) and will as such constitute a “foreign return of capital” as defined in section 1 of the South African Income Tax Act., No. 58 of 1962 (the “**SA Income Tax Act**”).

In terms of paragraph 76B of the Eighth Schedule to the SA Income Tax Act, such shareholders will be required to reduce the base cost of their Lighthouse shares with the amount of the foreign return of capital, being 1.57500 EUR cents per Lighthouse share. If the amount of the foreign return of capital exceeds the base cost of the Lighthouse shares in the hands of the resident shareholder, the excess will constitute a capital gain in the hands of the shareholder and the shareholder must account for capital gains tax on such capital gain, unless the shareholder can rely on a capital gains tax exemption.

A foreign return of capital is not subject to dividends tax.

Mauritius

The distribution may have tax implications for shareholders holding Lighthouse shares on the Mauritian share register. Shareholders who hold their Lighthouse shares on the Mauritian share register are advised to consult their professional advisors regarding the tax consequences, if any, of the distribution should they be in any doubt as to the appropriate action to take.

There is no withholding tax payable in Mauritius.

As at the date of this announcement, Lighthouse has 607 790 136 ordinary shares of no par value in issue.

Lighthouse has primary listings on both the Official Market of the SEM and the Main Board of the Johannesburg Stock Exchange Limited (“**JSE**”).

By order of the board

30 April 2020

For further information please contact:

JSE sponsor

JAVACAPITAL

Tel: +27 11 722 3050

**SEM authorised representative
and sponsor**

**Perigeum
Capital**

Tel: +230 402 0890

Company Secretary

 **itl**
Intercontinental Trust Ltd

Tel: +230 403 0800

This notice is issued pursuant to 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 Lighthouse accepts full responsibility for the accuracy of the information contained in this announcement.